

TROYER ROAD

Irrigated Farm



324.56 +/- ACRES | UMATILLA COUNTY, OR | ASKING PRICE \$1,900,000



AGRI BUSINESS
TRADING GROUP

INVESTMENT GRADE AGRICULTURAL ASSETS



PEOPLES
COMPANY
INNOVATIVE. REAL ESTATE. SOLUTIONS.

EXECUTIVE SUMMARY

Located in the diverse Walla Walla Valley, this irrigated farm asset is comprised of 324.5+/- deeded acres near Milton-Freewater, Oregon in Northeastern Oregon State. The area is known to produce a wide variety of fruits, vegetables, and cereal grains due to ample water and rich soils throughout the region.

There are 310.65 +/- tillable acres per the Umatilla County Farm Service Agency. The tillable acres are under a long-term lease to a neighboring farmer under a cash rent agreement. The farm has historically been farmed under an annual crop rotation, using typical farming practices for the area. The primary crop grown on this farm has been alfalfa hay with a small grain rotation.

The primary source for irrigation is via surface water from multiple local creeks with the secondary source being groundwater rights sourced from a well located on the property. Irrigation water is pumped into a ditch which conveys the water to a pumping station located centrally on the property. The water is then pumped via mainlines and handlines to the fields.

Per the Umatilla County Department of Land Use Planning, the property is zoned 'Exclusive Farm Use' with a 160-acre minimum parcel size. There are no structures located on the property or included in the sale.

The property is accessed via paved and gravel, county-maintained roads.

The sale of the property is subject to a Right of First Refusal with the current farm tenant.



TOTAL ACRES

- Per the Umatilla County Assessor, there are 324.56 +/- deeded acres included in the sale of this asset.
 - The property consists of one tax parcel - APN # 6N3400-00-01200.
 - The total property taxes for 2021-2022 are \$3,759.30.
- There are 310.65 +/- tillable acres per the Umatilla County Farm Service Agency.

ZONING

- Per the Umatilla County Department of Land Use Planning, the property is zoned 'Exclusive Farm Use' with a 160-acre minimum parcel size.

CURRENT FARM OPERATION

- The farm has a long-term tenant in place and is being sold subject to a Right of First Refusal with the current tenant.
- The current lease is effective through November 30, 2024.
- The farm has historically been farmed under an annual crop rotation, using typical farming practices for the area.
- The primary crop grown on this farm has been alfalfa hay with a small grain rotation.

IRRIGATION & WATER RIGHTS

- Irrigation water for the entire farm is provided by multiple surface water rights from local creeks and groundwater rights.
- The tenant is responsible for all water costs.
- All irrigation infrastructure is owned by the tenant.

STRUCTURES

- There are no structures included in this sale.

REGION



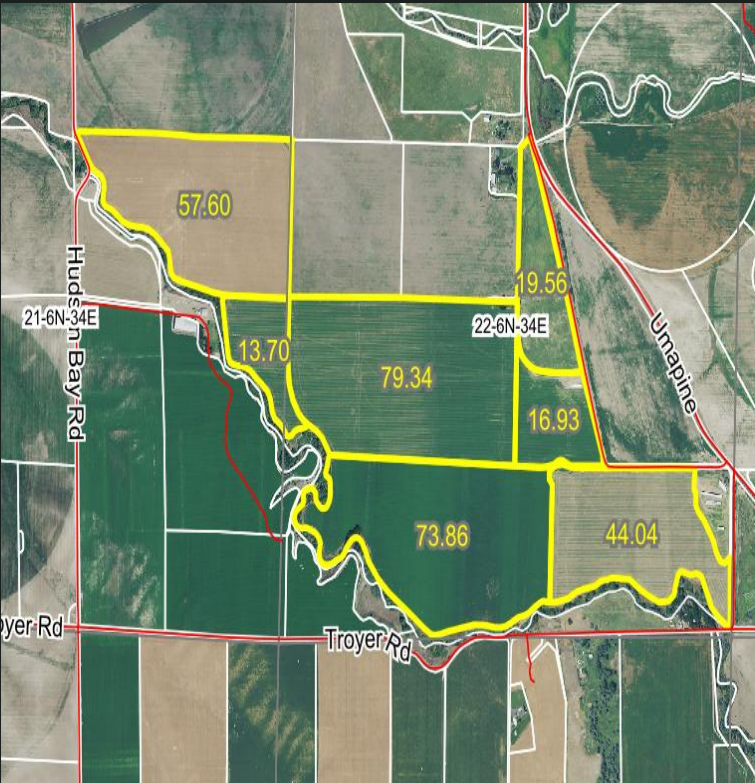
The Milton-Freewater area is an agricultural community located within the Walla Walla Valley. The valley has been a regional agricultural hub for more than a century. Agriculture experts recognize the area as an exceptional place to raise crops of virtually any kind. The predominant irrigated crops in the area include alfalfa seed, hay, and wheat. The region produces almost one-quarter of all alfalfa seed production in the United States.

The elevations across the Walla Walla Valley start at 400 feet and soar to 2000+ feet above sea level. Similarly, annual rainfall figures triple from a sparse seven inches at the western end of the valley to 22+ inches along the foothills of the Blue Mountains to the east. The 200-day-long growing season is characterized by hot days and cool nights.

CURRENT FARM OPERATION

The asset has been operated by a local tenant for several years under a cash-rent lease. The historical farm operation has consisted of an alfalfa annual crop program with a small grain rotation. The historical rotation is four years in alfalfa hay and one year in spring-planted wheat.

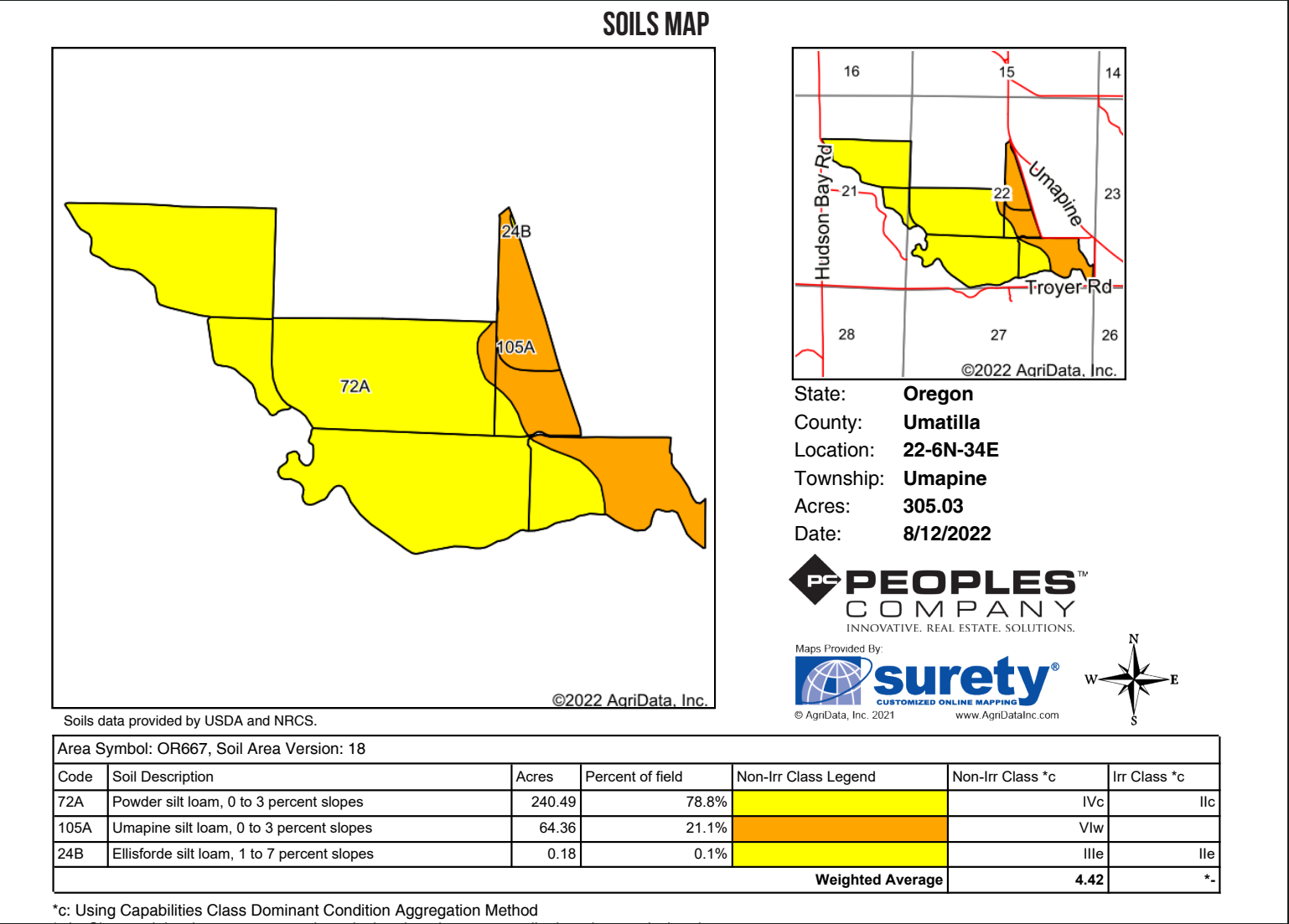
The current lease is in force through the 2024 crop season and includes a Right of First Refusal, giving the tenant a right to match any bonafide purchase offers received by the Seller. There is a conditional option included in the lease which grants the Tenant an extension for an additional two-year term so long as the Tenant is not in default of any material term of the lease. The tenant may entertain continuing a relationship with a new owner subject to all parties' agreement.



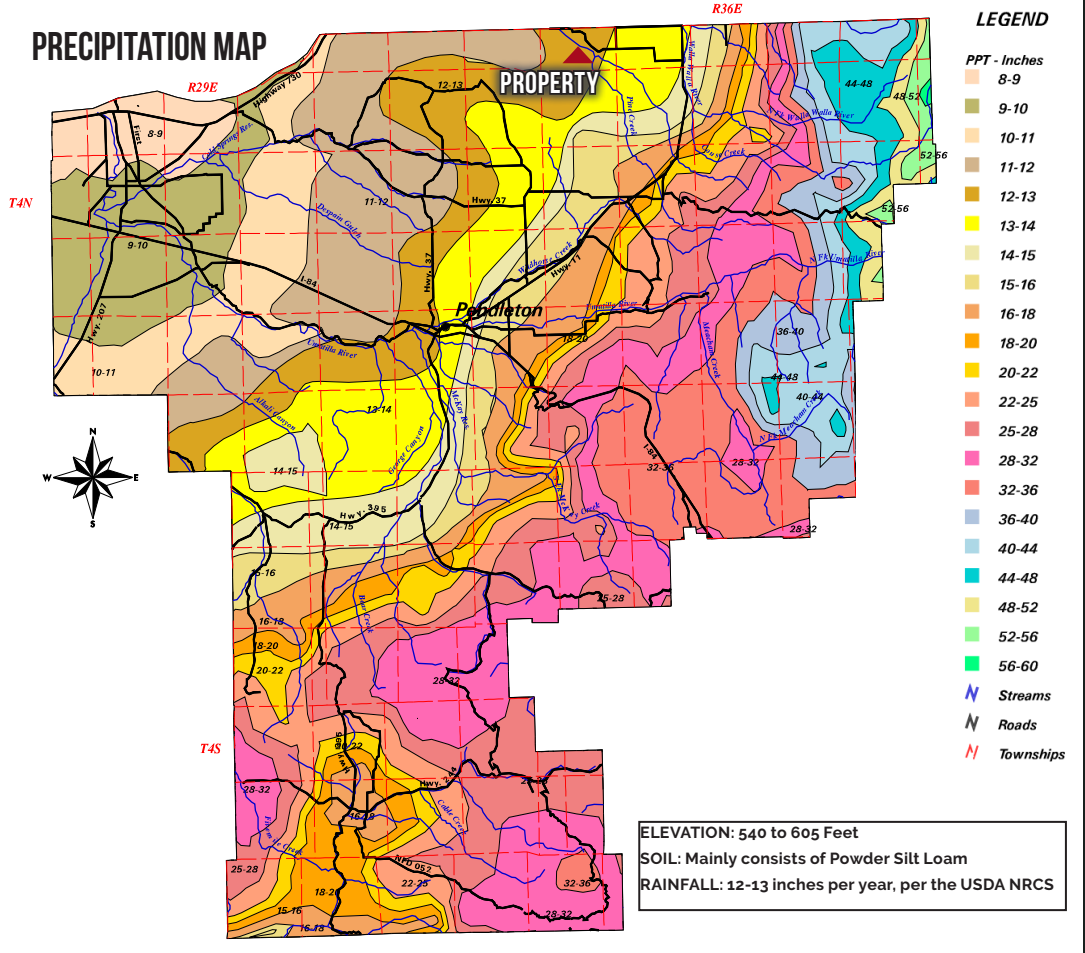
IRRIGATION AND WATER RIGHTS

The farm asset includes 302.3 acres of water rights via all or portions of 7 separate water rights that date back to 1885. There are 302.3 acres with surface water rights as the primary source that are collected from adjacent and intersecting flows including Pine Creek, Swartz Creek, and Dry Creek. There are 302.3 acres with groundwater rights as a supplemental source, serviced by two wells located on the property. The irrigation system is connected through a series of mainlines with risers that supply a system of wheel lines and handlines. Please note, that there are no wheel lines or hand lines included in the sale as these are the property of the current tenant. The Tenant is responsible for all pumping costs associated with irrigation of the farm. The tenant is also responsible for routine maintenance of all irrigation infrastructure, including pumps, pipes, and other equipment.

SOILS



CLIMATE & PRECIPITATION



Irrigation along the Columbia River has transformed what was once sagebrush and desert into some of the nation's most productive farmland. The region's moderate climate, long growing season, temperate winters, and easy access to ample water and rich soil make it ideal to produce fruit and vegetables in a shorter time than other areas of Oregon and Washington.

Eastern Oregon, on average, enjoys 189 days of sunshine each year. An ideal growing season for annual crops is characterized by hot days and cool nights. Within the region, high temperatures during the summer growing season typically average between 80 and 90 degrees. July is the hottest month, typically posting an average high temperature of 89 degrees, which ranks it as warmer than most places in the Pacific Northwest. The coolest month is January, with an average low of 29 degrees.

Written by: Dr. Alan Busacca

The soils and farming landscape of Eastern Oregon are intertwined with the history of Ice Age megaflods (the largest flows of water to occur on Earth!) from glacier-impounded Lake Missoula in Western Montana. The lake filled with glacial meltwater and sediment, then giant floods broke out through the ice dam dozens of times between about 20,000 and 14,000 years ago. The floods roared from Western Montana and Northern Idaho through the Spokane Valley and flowed southwest through today's Tri-Cities and from there down the Columbia River canyon past today's Portland, Oregon to the sea. As the floodwaters carried into south-central Washington, they deposited millions, perhaps billions, of tons of gravel, sand, and silt in the low-lying areas, and billions more tons of sediment were laid down by the same floods in Oregon's Umatilla Basin and again in the Willamette Valley before the floods blasted into the Pacific Ocean. These sediments from the floods, along with huge areas of sediment that were reworked by the wind in the current 'interglacial' period (the last 14,000 years), form the basis for the tremendous agricultural soils throughout Eastern Washington and Oregon, both in the dryland and irrigated areas.

TROYER ROAD

Irrigated Farm



324.56 +/- ACRES | UMATILLA COUNTY, OR | ASKING PRICE \$1,900,000



AGRI BUSINESS
TRADING GROUP

INVESTMENT GRADE AGRICULTURAL ASSETS



PEOPLES
COMPANY
INNOVATIVE. REAL ESTATE. SOLUTIONS.