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RADIUS Ranch, Vineyard & Ag

### PRESENTED BY

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# EDOS VASOS

2021 E.
TELEGRAPH RD
FILLMORE CA
93015



# OFFERING SUMMARY

Offered at \$18,250,000

Land Size ±376 Acres

Price Per Acre \$48,537/AC





# Commercial Avocado Orchard For Sale

Situated in Ventura County, California, Rancho Dos Vasos spreads across six (6) contiguous parcels and covers an impressive  $\pm 376$  acres. This extensive avocado ranch, nestled on the north flank of a major highway (Hwy 126) that stretches across Fillmore — a rural, unincorporated area of Ventura County — is a blend of mature trees and new plantations, offering both immediate and sustainable income opportunities.

Rancho Dos Vasos benefits from two superior-quality wells based within the Fillmore basin, ensuring a steady supply of high-quality groundwater. The current proprietors have channelled over \$5.2 million of capex into enhancements such as a new well, reservoirs, irrigation systems, plantings, internal road developments, and drainage mechanisms.

Rancho Dos Vasos is equipped with several booster and injection stations, and its irrigation system — recently revamped — is a model of modern avocado farming.

Property is enrolled in the Williamson Act/LCA
Program. Additional information available
with executed Confidentiality Agreement.

#### **APNs**

055-0-110-045 055-0-110-055 055-0-160-485 055-0-160-495 055-0-160-515

#### SIZES

Land: ±376 Acres Buildings: ±7,024 SF

#### ZONING

AE-40 ac/HCWC

#### WATER SUPPLY

Three (3) reservoirs; Primary well at ±900gpm; Backup well refurbished in 2019 at ±500gpm

#### RESERVOIR CAPACITY

Lower Reservoir: 0.5 acre-feet Middle Reservoir: 8 acre-feet Upper Reservoir: 24 acre-feet

#### PROJECTED PRODUCTION

±3,080,070 lbs. at maturity (±12,769 lbs./acre)

#### **EXISTING STRUCTURES**

±1,242 SF Upgraded Office Space ±3,432 SF Agricultural Barn ±950 SF Shop ±1,400 SF Single Family House













#### **WATER SUPPLY & UTILIZATION**

Fitted with two (2) turbine wells, various booster and injection stations, and three (3) water storage reservoirs. The main well yields around 900 GPM of premium irrigation water. The secondary well, renovated in 2019, offers about 500 GPM, and the Primary Well (Well 2), freshly drilled in 2021, complements the supply. The irrigation water delivery system — modern, solid-set micro sprinklers nourished by poly tubing — is new and state-of-the-art. Over 200 acres, along with the area set of future development, are irrigated by this system.

The upgraded property, after total renovation, is expected to yield around ±3,080,070 lbs. at maturity, or ±12,759 lbs./acre.. The current management could potentially be retained by new owner, facilitating a seamless transition of ownership. Thanks to the extensive groundwork and updates to the infrastructure, new owners can look forward to optimal production, a refurbished office, an agricultural barn, workshop, and a residential home in their modern avocado ranch.\*

\*Additional information available with executed Confidentiality Agreement.

Rancho Dos Vasos offers the potential for a new owner to keep existing professional management team in place for a seamless transition



#### **Assumable Loan Terms**

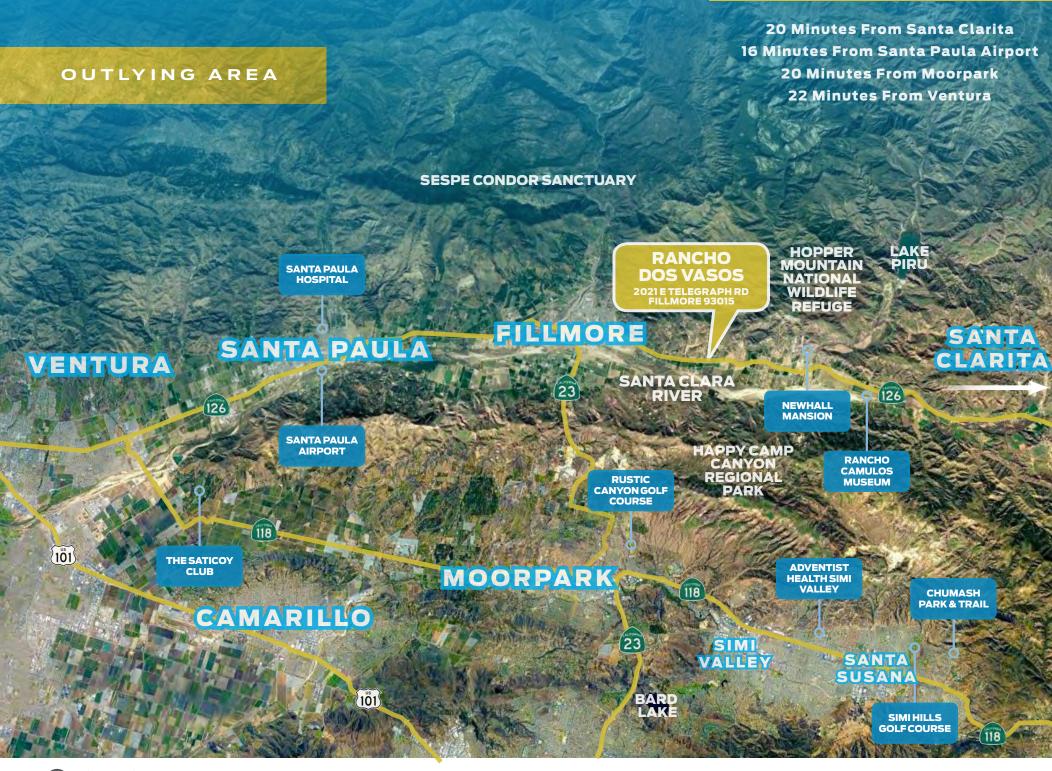
This property is available for acquisition. Please contact Jon Ohlgren for further guidance & details.

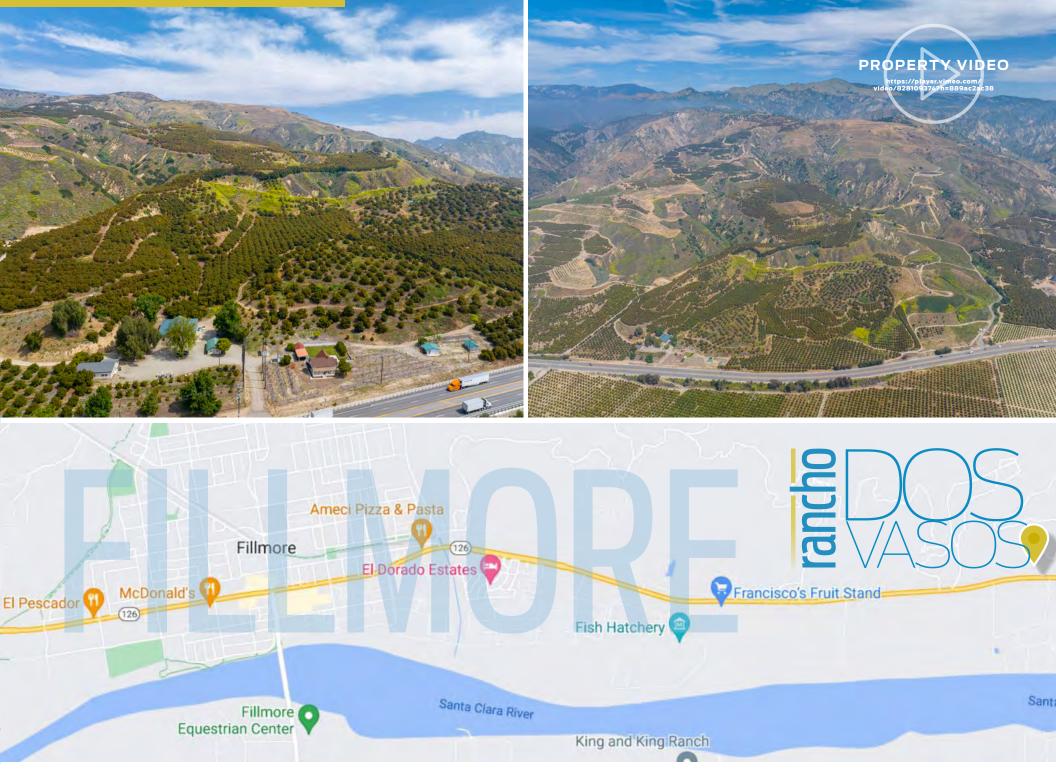
Price: \$18,250,000

Principal: \$6,959,200

- Borrower has the ability to draw up to \$8M (\$1.05M more).
- Last date to draw is December 31, 2024.
- Interest rate: 3.71% fixed on the current outstanding balance until July 10, 2030.
- Any subsequent draws will be at a rate based on the 10-year treasure + 185 bps with a floor all-in rate of 3.5%. (On today's 10-year treasury rate of 3.45% that would be an all-in rate 5.3% on the new \$1M so the interest rate on the total loan would average ~3.9%.
- Amortization: Principal payments beginning January 10, 2026 at 2% of outstanding principal as of December 31, 2025.
- Prepayment: yield maintenance until July 10, 2025 then pre-payable any time.





















































## AVOCADO MARKET PREMIUMS

There has been a sea change in the avocado world that began in 2010 and dramatically accelerated from 2016 to the present day on both the supply and demand sides of the equation.

Once a short-season, non-commoditized, and highly regional business with domestic supply mainly sourced from California (limited by international shipping infrastructure and the uncommon California geographies where the crop will grow productively), avocado production and consumption have rapidly globalized with demand, per capita consumption, and value skyrocketing. As international distribution and production have taken off—largely in response to massive spikes in demand for avocados around the world as a healthy. luxury crop—the US domestic avocado market has been transformed from a local market driven by local forces to a global market shaped by global forces. Global demand is increasing at some 11–12 percent per year, yet supply is increasing at only 5-6 percent per year. Demand and per capita consumption are expected to continue to grow and outpace supply. Avocados can only be grown in certain parts of the world which will continue to govern the supply, yet the popularity, usage, and awareness are penetrating and increasing in the Pacific Rim, the European markets, South America, and in the US. With more avocado health claims and further research being funded regarding the avocado's benefit toward cancer and heart health on the horizon, demand and consumption are poised for big growth in the future.

2020 data published by the Hass Avocado Board shows that as demand in the US domestic market has grown significantly (by approximately 500% since 2000; see attached volume and per capita growth files).

There are several factors further strengthening the brand of avocados, specifically California avocados, which will continue to increase demand and value for the foreseeable future:

- The establishment of the Hass Avocado Board (HAB) and the laws that bind all avocado volume (domestic and abroad) into the United States market with a \$0.025 assessment rate.
- HAB has positively impacted the market since its inception, especially with Mexico increasing their volume substantially over the last 8–10 years to the US, it has dramatically increased marketing dollars and avocado health research creating an all-time high in awareness, demand, consumption, and value (e.g., "Avocados from Mexico" formed, Super Bowl commercials, mainstream advertising). In addition, HAB has concentrated its efforts toward the availability of data and market transparency which has produced a highly organized market bringing what would be competitors together as collaborators, all raising the value of the avocado in the US market.

- Trends in the marketplace lend itself to a growing premium for avocados, especially CA avocados—buying local, patriotism in purchasing, all the health claims being published (more in the pipeline), classified as a "super food", part of pop culture, sustainably/locally sourced
- Foreign supply has taken a seasonal, volatile, and local market once dominated by CA supply into a year-round, nationwide to global, organized market that has increased the overall awareness, usage and value of avocados not just in the US but globally.



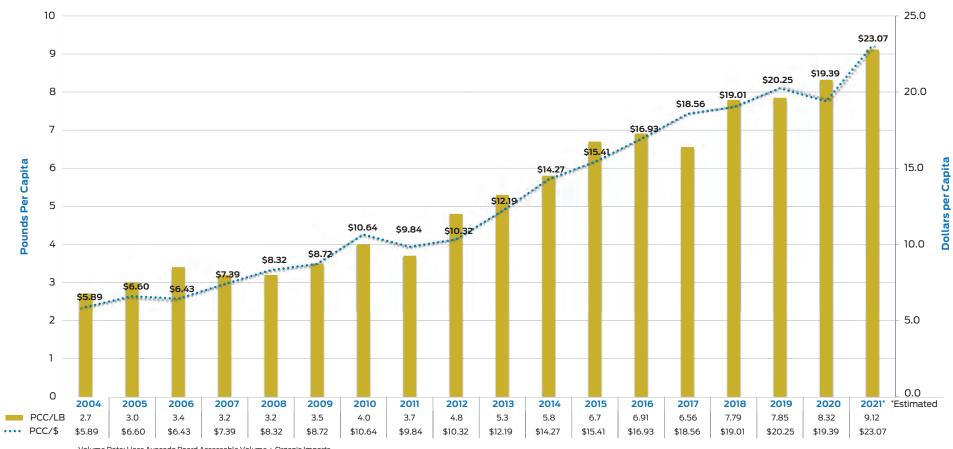


## MULTI-YEAR VOLUME CHART

#### HASS AVOCADO BOARD

#### **PER CAPITA CONSUMPTION**

#### **CALENDAR YEAR 2004–2021**



Volume Data: Hass Avocado Board Assessable Volume + Organic Imports
Price Per Pound Data: IRI Freshlook MULO (calculated as follows: avg price per unit for the year multiplied by 2.22)

Population: U.S. Census Data

UPDATED 8/19/2021 10:09 Hass Avocado Board













## Fillmore, California

Situated in the Santa Clara River Valley, Fillmore is a quaint city nestled in Ventura County. This agrarian region boasts rich and productive soil. Fillmore's historic downtown was established back in 1887 when the Southern Pacific railroad was first constructed.

According to the 2020 census, the population of Fillmore has risen by 9.4% to 16,419 from 15,002 in the 2010 census. The city's downtown exhibits early 20th-century architectural style, featuring the single-screen Fillmore Towne Theatre along with a variety of unique stores and establishments. Close to the railroad tracks and city hall is the Railroad Visitor Center, run by the Santa Clara River Valley Railroad Historical Society. The center showcases various exhibits and features a fully functional 90-foot train turntable and several renovated railroad cars. In the vicinity, one can find the Fillmore fish hatchery and the Sespe Creek and Sespe Wilderness, which houses the California condor Sespe sanctuary.



