

Newly Priced

516.36 +/- Acres of Almonds & Open Farmland
in Semitropic Water Storage District



Tech Ag Financial Group, Inc.

3430 Unicorn Rd.
Bakersfield, Ca 93308

Office (661) 695-6500
Fax (661) 384-6168



Neither the Seller, nor Tech Ag Financial Group, Inc. makes any representations or warranties, either expressed or implied as to the accuracy or completeness of the enclosed. Buyers should conduct their own due diligence.

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DESCRIPTION

377.30 +/- gross acres of almonds with 150.20 +/- acres that were planted in 2016, 152.00 +/- acres that were planted in 2013, 75.10 +/- acres that were planted in 2006, and 119.09 +/- acres of open farmland. The property also has dual sources of water provided via a Class 1 contract to receive surface water delivery from Semitropic Water Storage District (SWSD), and multiple irrigation wells.

LOCATION

Property is located on the west side of Rowlee Road approximately one-half (½) of a mile to the west of the intersection of Rowlee Road and Jackson Ave to the southwest of the City of Wasco in the County of Kern and State of California.

LEGAL/ZONING

Kern County Assessor Parcel Number(s): 069-262-29; 069-280-01; 02; 40; 41; Portion(s) of Section(s) 10; 15; Township 27S; Range 23E; MDB&M. The Property is zoned A (Exclusive Agricultural), and is enrolled in the Williamson Act in Kern County.

PLANTINGS

Field	Variety	Rootstock	Tree Spacing	Plant Date	Net Acres
JR103	100% Independence	Atlas	24' x 18'	2016	75.10
JR152	100% Independence	Atlas	24' x 18'	2016	75.10
JR151	50% NP, 50% Mont.	Nemaguard	24' x 18'	2013	78.41
JR153	50% NP, 50% Mont.	Nemaguard	24' x 18'	2013	73.59
JR154	50% Butte, 50% Padre	Nemaguard	24' x 18'	2006	75.10
Total Net Acres					377.30

PRODUCTION (LBS/ACRE)

Block	Variety	Net Acres	2020 Yield	2021 Yield	2022 Yield	2023 Yield	4 Year Avg (per AC)
JR103	Independence	75.10	2,815	3,413	3,591	2,480	3,075
JR152	Independence	75.10	2,815	3,413	2,642	2,594	2,866
JR151	Nonpareil	39.20	3,419	2,881	3,155	2,734	3,047
JR151	Monterey	39.20	2,666	3,686	2,990	2,087	2,857
JR153	Nonpareil	36.80	3,419	3,896	3,164	2,676	3,289
JR153	Monterey	36.80	2,666	3,592	3,183	2,081	2,881
JR154	Butte/Padre	75.10	3,175	2,814	2,156	1,663	2,452

IRRIGATION

Property is located within the boundaries of Semitropic Water Storage District (SWSD), and has a Class 1 contract to receive 830.45 acre feet of surface water at 100% allocation. Surface water is delivered to the property via turnout no(s) S-88 and S-89. The 2022-2023 District assessment is \$139.40 per acre of real property billed by the District, and collected via the Kern County Assessor's tax roll. For the 2023 crop year, STWSD water cost is \$86.00 per acre foot for 100% of the property's contract allocation and \$69.00 per acre foot for any contract water delivered to the property.

Property also has three (3) irrigation wells equipped with a 100HP, 125HP, and 150HP motor(s) respectively with an estimated combined flow of 2,569 as reported via pump test(s) dated August 25th, 2021. The irrigation wells are collectively tied into a 420 kW (AC)/520.80 kW (ADC) sized ground mount solar array that was installed in 2016 with no existing debt or lease obligations. The almonds are irrigated via a dual line drip irrigation system interconnected to two reservoir(s) equipped with multiple booster pumps and a series of filtration stations at each reservoir.

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SGMA

The Sustainable Groundwater Management Act passed in 2014, and requires groundwater basins to be sustainable by 2040 with Groundwater Sustainability Plans (GSP) in place by 2020. GSP(s) may limit the amount of well water pumped, and Buyers are encouraged to consult with a professional regarding the impacts of SGMA and possible limitations to the amount of groundwater that may be pumped. For more information go to <https://water.ca.gov/Programs/Groundwater-Management/SGMA-Groundwater-Management>. For STWSD, Landowners have been provided a Landowner Water Budget to include a Total Consumptive Use Budget (AF / AC). For any water groundwater pumped in excess of this budget, there are STWSD charges assessed on a per acre foot basis.

SOIL

95% - (196) Milham sandy loam, 0 to 2% slopes MLRA 17, Class II
5% - (174) Kimberlina fine sandy loam, 0 to 2% slopes MLRA 17, Class I

OTHER IMPROVEMENTS

Property has a single family residence situated adjacent to the shop and east reservoir on the ranch.

BANKED WATER INVENTORY

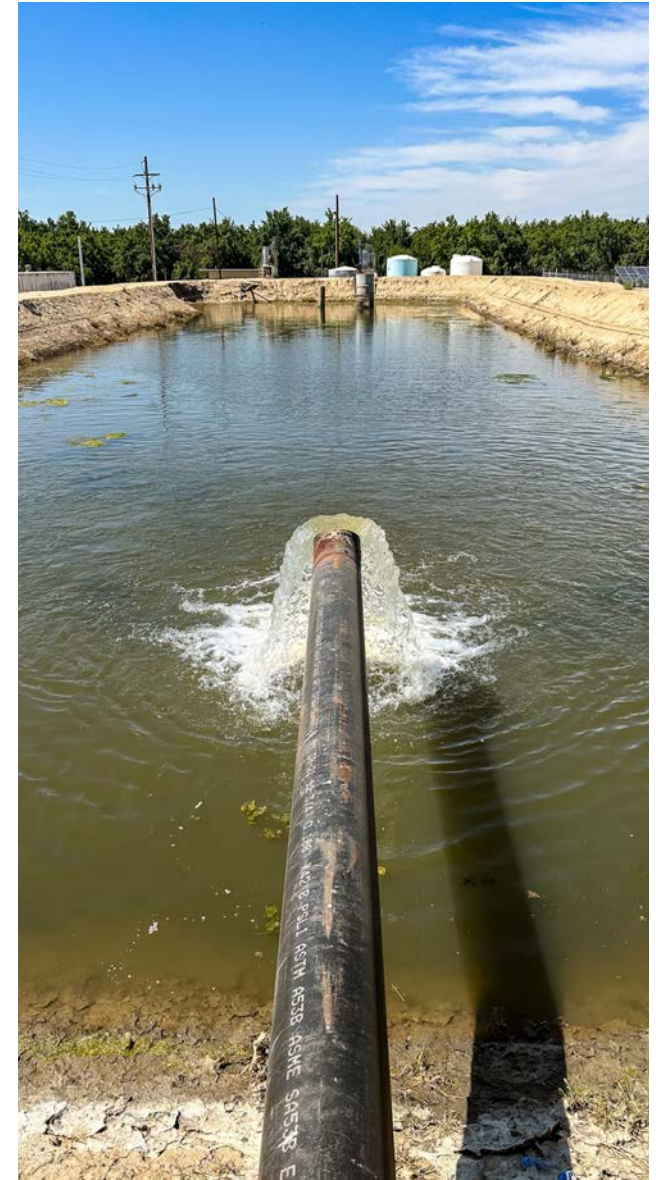
10,000 +/- acre feet of banked water inventory in Semitropic Water Storage District is included with the asking price consideration, and will be transferred from Buyer and Seller at the close of escrow and acquisition of the property.

PRICE

\$13,500,000.00 (\$26,144.00 per acre) which includes the Seller's banked water inventory and the 2024 almond crop subject to Buyer's reimbursement of Seller's 2024 cultural costs from October 1st, 2023 until closing. The terms of the sale are to be all cash paid at the close of escrow.

CONTACTS

Morgan Houchin
661-477-3669 (mobile)
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SITE PHOTOS



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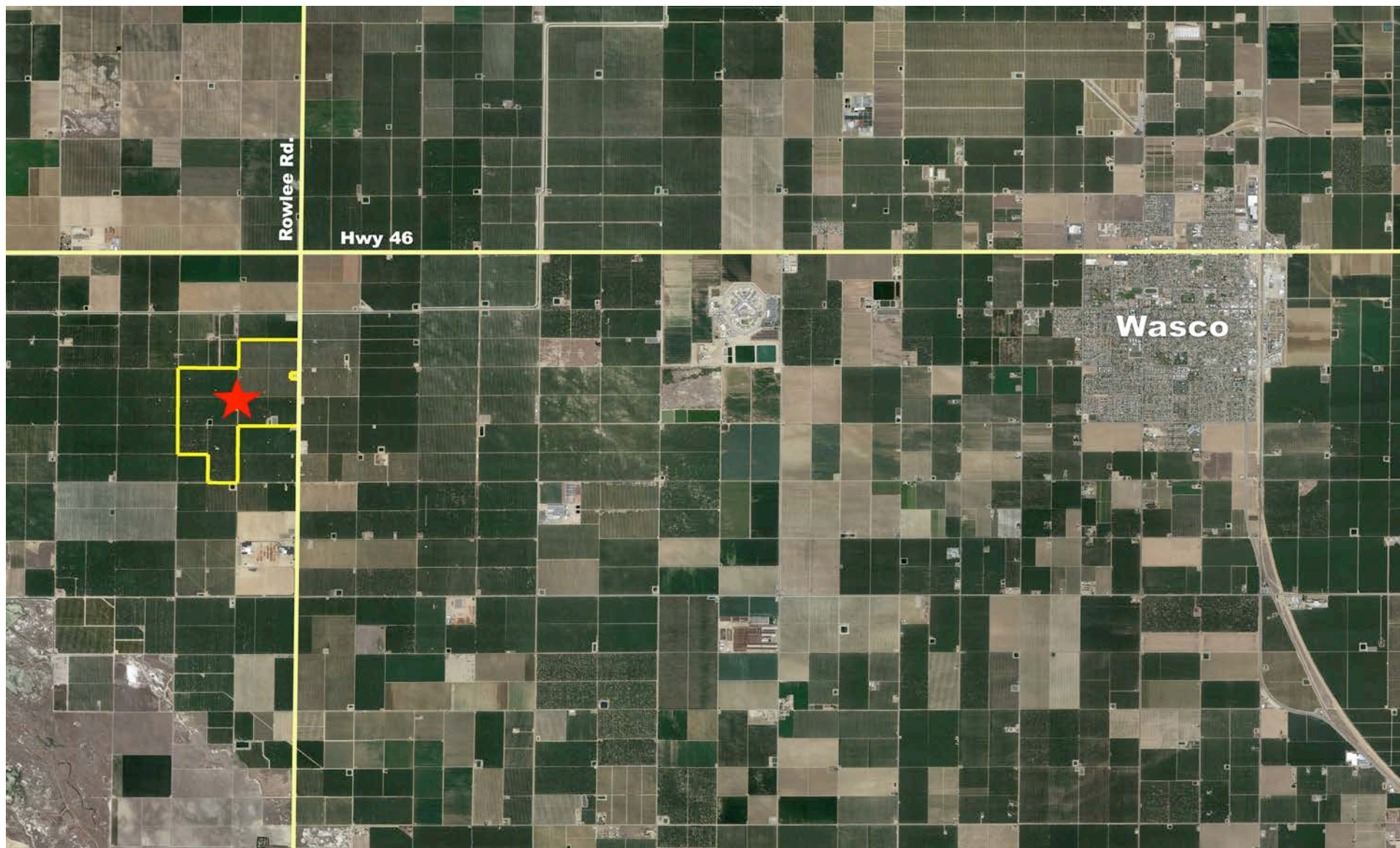


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LOCATION MAP



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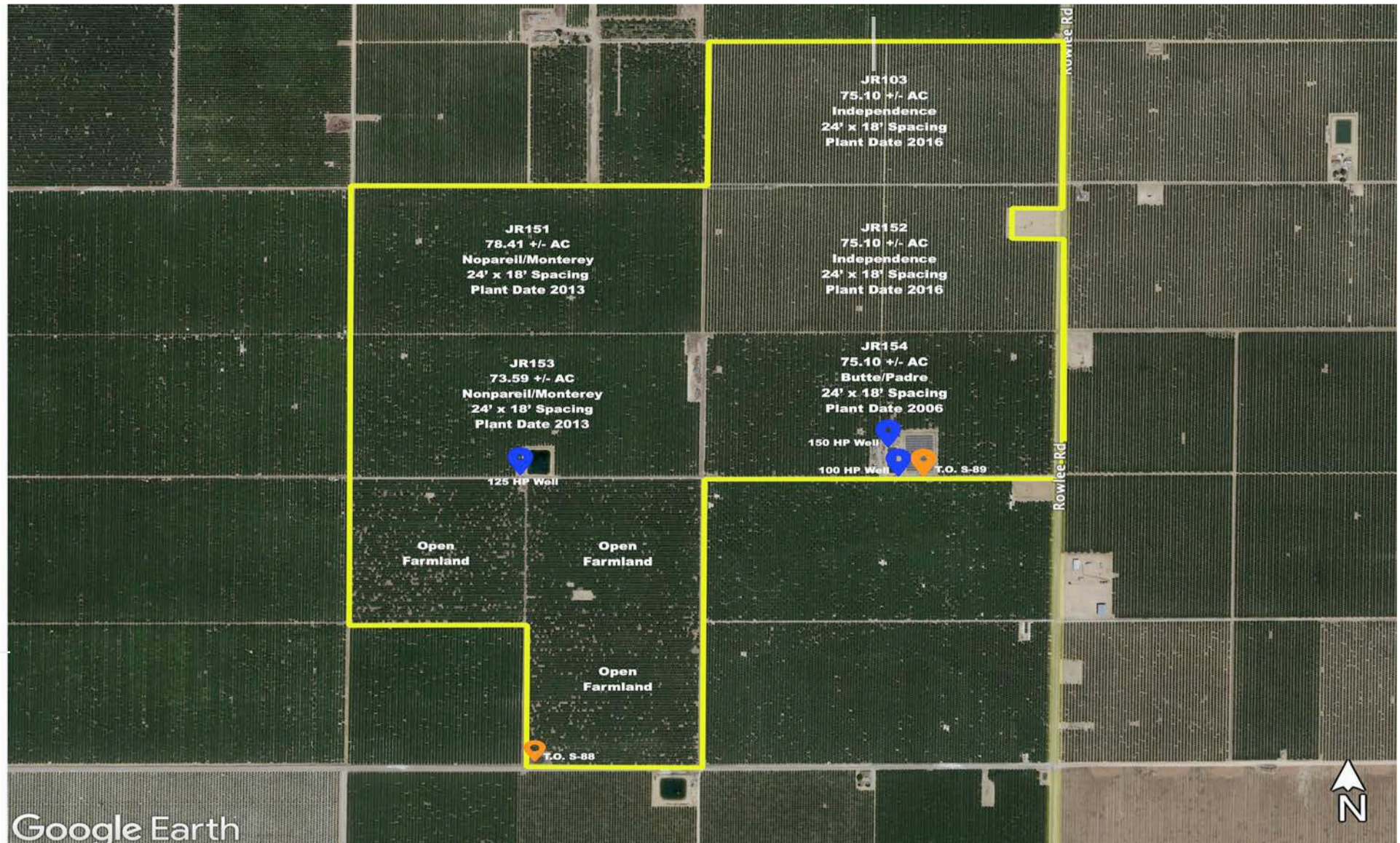


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AERIAL MAP



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SOIL MAP

California Revised Storie Index (CA) - Summary by Map Unit - Kern County, California					
Map Unit Symbol	Map Unit Name	Rating	Component Name	Acres in AOI	Perecent in AOI
174	Kimberlina fine sandy loam, 0-2% slopes MLRA 17	Grade 1 - Excellent	Kimberlina (85%)	24.9	4.8%
196	Milham sandy loam, 0-2% slopes MLRA 17	Grade 2 - Good	Milham (85%)	493.2	95.2%
Totals for Area of Interest				518.2	100.0%

The Revised Storie Index is a rating system based on soil properties that govern the potential for soil map unit components to be used for irrigated agriculture in California.

The Revised Storie Index assesses the productivity of a soil from the following four characteristics:

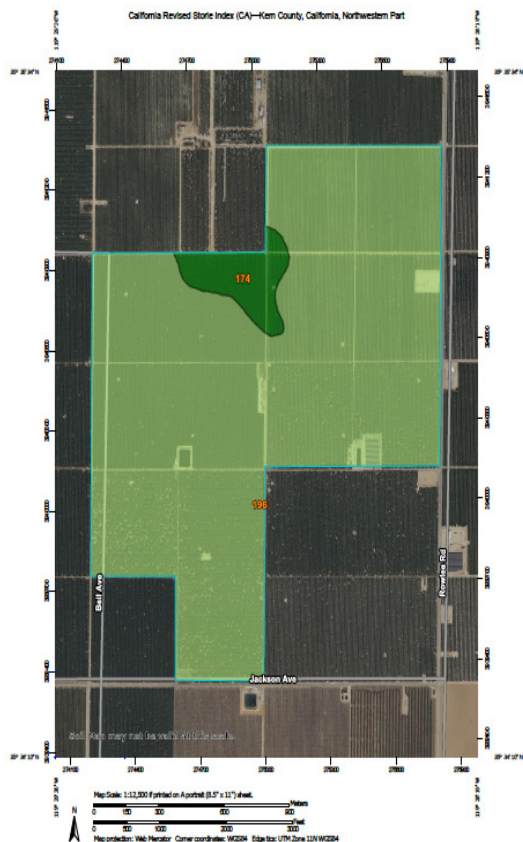
- Factor A: degree of soil profile development
- Factor B: texture of the surface layer
- Factor C: steepness of slope
- Factor X: drainage class, landform, erosion class, flooding and ponding frequency and duration, soil pH, soluble salt content as measured by electrical conductivity, and sodium adsorption ratio

Revised Storie Index numerical ratings have been combined into six classes as follows:

- Grade 1: Excellent (81 to 100)
- Grade 2: Good (61 to 80)
- Grade 3: Fair (41 to 60)
- Grade 4: Poor (21 to 40)
- Grade 5: Very poor (11 to 20)
- Grade 6: Nonagricultural (10 or less)

The components listed for each map unit in the accompanying Summary by Map Unit table in Web Soil Survey or the Aggregation Report in Soil Data Viewer are determined by the aggregation method chosen. An aggregated rating class is shown for each map unit. The components listed for each map unit are only those that have the same rating class as the one shown for the map unit. The percent composition of each component in a particular map unit is given to help the user better understand the extent to which the rating applies to the map unit.

Other components with different ratings may occur in each map unit. The ratings for all components, regardless the aggregated rating of the map unit, can be viewed by generating the equivalent report from the Soil Reports tab in Web Soil Survey or from the Soil Data Mart site. On-site investigation may be needed to validate these interpretations and to confirm the identity of the soil on a given site.



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TECH AG FINANCIAL GROUP, INC.

Tech Ag Financial Group was founded in the spring of 2001 with the purpose of helping Central Valley growers compete in today's global market. The Group takes a dynamic approach by drawing upon almost a century of family farming experience and Ag-business expertise to help growers remain profitable in a constantly changing economic environment.

Locally owned, with offices in Bakersfield and Buttonwillow, California, our staff includes Ag-business professionals, accredited land consultants, and loan officers with an extensive knowledge base for the successful completion and management of real estate investment opportunities across a wide range of agricultural commodities.

At Tech Ag Financial Group, we can assist our clients in a wide variety of Ag-related areas including real estate brokerage, investment, tenant sourcing, leasing agreements, and crop production financing and operating lines of credit.

Contact us and take advantage of our services today!