



Yakima County Produce Farm

Confidential Offering Memorandum



Root Realty LLC, A Limited Liability
Company of Idaho – WA Lic. #25488

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Section I

Executive Summary

Transaction Summary

We are pleased to offer a rare opportunity to acquire a full-scale vertically integrated produce operation, from farm to retail, with high quality farmland, state-of-the-art processing facilities, and some labor housing.

Overview

- Imperial Produce (or “the Company”) focuses on fresh vegetable production, with its farming and processing facilities, capable of producing a variety of retail-ready produce including:
 - Asparagus
 - Bell peppers
 - Green beans
 - Tomatoes
 - Squash
 - Sweet corn
 - Watermelon
 - Zucchini
- The offering consists of both, deeded and leased acreage. The Company processes all its own crops. Current ownership would be willing to stay on as operators and find a creative leaseback structure with the correct party.
- Questions can be directed to Skye Root:
 - Email: skye@rootagadvisory.com

Key Asset Details



~721 (588 irrigated) deeded acres



~846.19 leased acres (Appendix A)



~\$16M top line revenue

Process Timeline

1

July 31: Initial Bids Due

2

Aug 15: Selected Party(ies) Informed

3

Oct 15: Closing Deadline

Operation Summary

For over 40 years, Imperial Produce has provided major retailers with premium quality fruits and vegetables. The Company’s grow, pick, pack, market, and ship strategy helps diversify revenue streams and maximize efficiencies.

IMPERIAL PRODUCE

Farming



- The Yakima Valley marries high quality soils with warmer winters, making the region home to the largest variety of freshly grown produce in the PNW.

Select 2023 Average Yields

Corn	Grapes	Watermelon
325 boxes / acre	10 tons / acre	50 bins / acre

Processing



- Crop production is supported by 85,000 square feet of light industrial warehouses and greenhouses with processing equipment in place.

Select Asset Breakdown

Greenhouse	Packing	Cold Rooms
41,280 Square Feet	33,820 Square Feet	10,030 Square Feet

Marketing



- The farm’s produce is sold through traditional retail channels, with select customers including major retailers such as Kroger, Walmart, and WinCo.

Select Customers



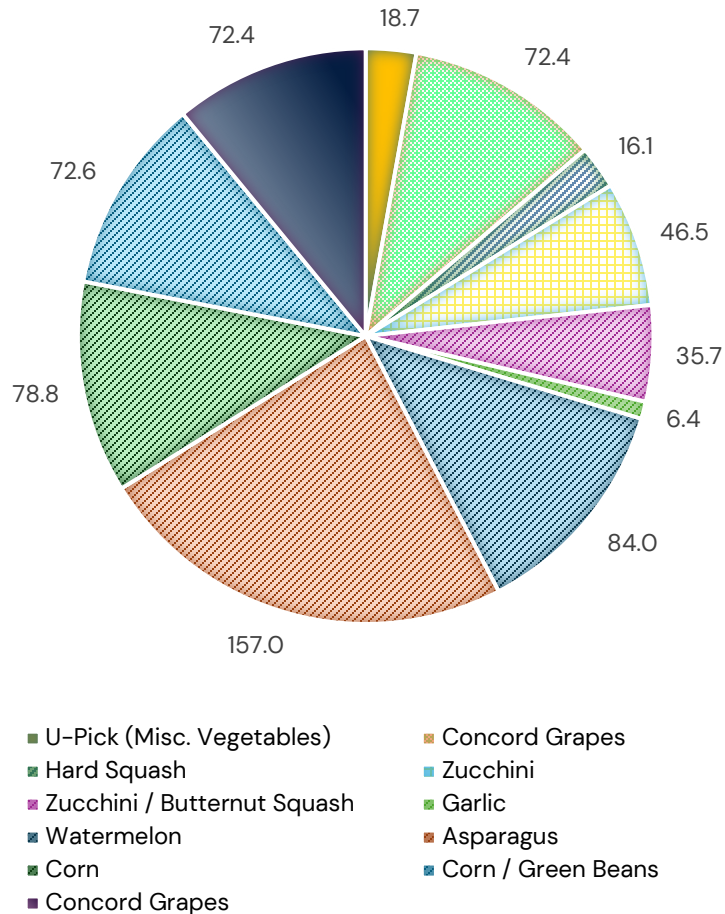


Section II

Deeded Acreage Details

Crop Summary

2024 Crop Mix (Owned Acres)

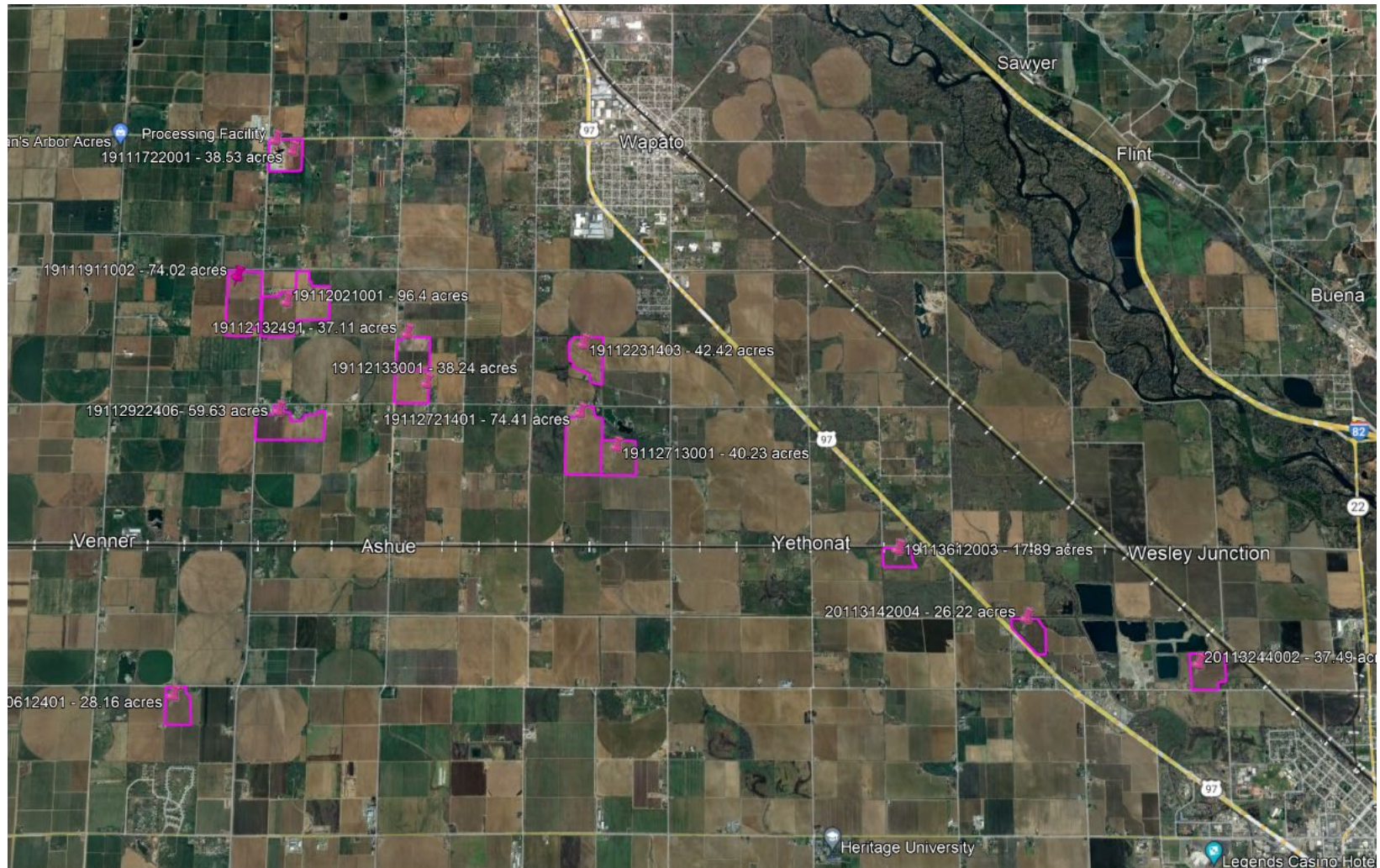


Overview

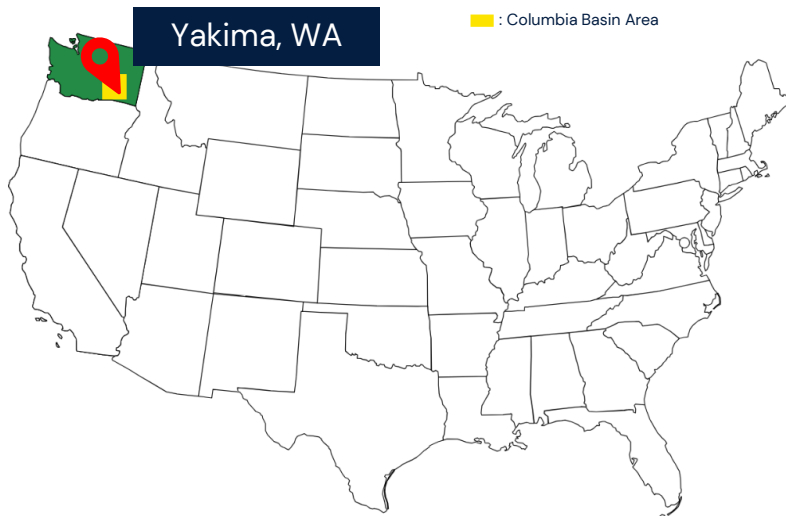
- The deeded acres are located near Toppenish, WA in Yakima County, WA.
- The favorable soil profile allows for a diverse set of crops to be produced with excellent yields.
- Unique frost-free growing conditions help extend the season and give the region considerable advantages compared to other producers in the Columbia Basin area.
- Significant competitive advantage through proximity to vertically integrated processing and marketing, as well as main shipping routes.
- Robust processes and logistics in place, supported by high quality packing and marketing operations.
- Secure water availability sourced via the Wapato Irrigation Project. A comprehensive water report is being procured and will be added to the data room upon completion.

Deeded Acreage Location

The Company's deeded acreage is strategically located across Yakima County to take advantage of varying soil profiles and shipping routes. All deeded acreage is within 10 miles of the processing facility.



General Region Details



Regional Overview

- Columbia Basin's agricultural production accounts for roughly one-third of total agricultural value production in Washington State.
- As of 2021, Columbia Basin agriculture production was worth over \$3 billion.
- The region is home to some of the best quality soils and growing conditions in the world. As a result, more than 90 different types of crops are grown in the area across 3,500+ farms.

Washington Fruit Acreage & Production Value

State	Year	Crop Type	Harvested Acres	Value of Production
Washington	2022	Apples	173,000	\$2,155,140,000
Washington	2022	Sweet Cherries	38,000	\$404,700,000
Total			211,000	\$2,599,840,000

Washington Row Crop Acreage & Production Value

State	Year	Crop Type	Harvested Acres	Value of Production
Washington	2022	Corn (grain)	80,000	\$108,075,000
Washington	2022	Potatoes	164,500	\$942,651,000
Washington	2022	Carrots	10,200	\$399,525,000
Total			254,700	\$1,450,251,000

Washington Farm Operations

State	Year	Avg. Acres/Farm	# of Farms	Acres Farmed
Washington	2022	412	35,200	14,500,000

Top Five Commodities in the Columbia Basin



Water Rights

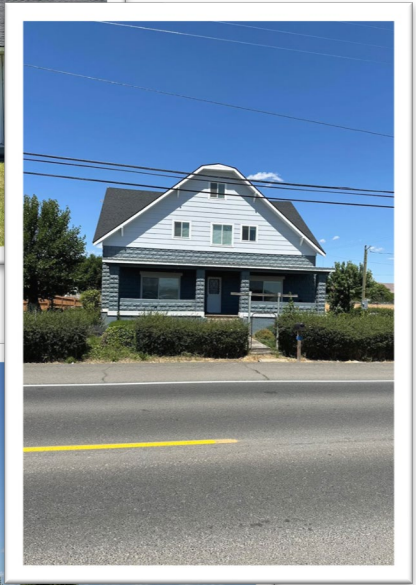
Expecting 3rd party water right consultant to provide comprehensive water report and summary by July 5th.



Rental Houses

The Company also owns several houses located around the county which are rented out to various tenants. A summary of the houses is below.

Address	Monthly Rent	Annualized Rent
420 N CHESTNUT AVE TOPPENISH WA	\$1,100.00	\$13,200.00
420 1/2 N CHESTNUT AVE TOPPENISH WA	\$1,100.00	\$13,200.00
309 N 9TH STREET WAPATO WA	\$1,300.00	\$15,600.00
1649 PROGRESSIVE ROAD WAPATO WA	\$1,300.00	\$15,600.00
1582 PROGRESSIVE ROAD WAPATO WA	\$1,450.00	\$17,400.00
1582 PROGRESSIVE ROAD WAPATO WA	\$1,050.00	\$12,600.00
1582 PROGRESSIVE ROAD WAPATO WA	\$350.00	\$4,200.00
6240 MCDONALD ROAD WAPATO WA	\$750.00	\$9,000.00
5751 LATERAL A ROAD	\$550.00	\$6,600.00
5751 LATERAL A ROAD	\$500.00	\$6,000.00
4501 ASHUE ROAD	\$700.00	\$8,400.00
2330 W WAPATO ROAD	\$800.00	\$9,600.00
2330 W WAPATO ROAD	\$300.00	\$3,600.00
Total	\$11,250.00	\$135,000



Property Taxes

Tax History							
Owner	County	Tax Parcel	2020	2021	2022	2023	2024
Imperial Produce LLC	Yakima	191117-22001	\$29,651.60	\$29,357.19	\$29,681.01	\$28,896.72	\$29,572.40
Imperial Produce LLC	Yakima	191129-22406	\$3,300.95	\$3,286.18	\$3,511.47	\$3,376.83	\$3,340.19
Imperial Produce LLC	Yakima	191121-33001	\$1,594.04	\$1,493.01	\$1,457.26	\$1,367.95	\$135.22
Imperial Produce LLC	Yakima	191115-42418	\$1,586.02	\$1,636.25	\$1,707.90	\$1,632.95	\$1,772.74
Imperial Produce LLC	Yakima	201003-24512	\$2,539.94	\$2,433.67	\$2,295.35	\$2,126.13	\$1,992.89
Imperial Produce LLC	Yakima	201132-44002	\$1,020.37	\$949.11	\$699.67	\$774.95	\$720.45
Imperial Produce LLC	Yakima	191127-13001	\$1,434.62	\$1,333.01	\$1,120.89	\$1,061.47	\$1,006.30
Imperial Produce LLC	Yakima	191109-43403	\$1,175.02	\$1,101.79	\$1,072.49	\$1,020.93	\$994.81
Imperial Produce LLC	Yakima	191121-32400	\$3,183.23	\$3,021.67	\$2,928.95	\$2,904.19	\$3,111.29
Imperial Produce LLC	Yakima	191121-32401	N/A	N/A	N/A	\$732.06	\$834.42
Imperial Produce LLC	Yakima	191006-12400	N/A	N/A	N/A	\$945.47	\$1,728.91
Imperial Produce LLC	Yakima	191006-12401	N/A	N/A	N/A	\$1,663.88	\$1,891.10
Imperial Produce LLC	Yakima	191127-21400	N/A	N/A	N/A	\$1,448.42	\$1,424.35
Imperial Produce LLC	Yakima	191127-21401	N/A	N/A	N/A	\$684.40	\$3,087.49
Imperial Produce LLC	Yakima	191122-31402	N/A	N/A	N/A	\$1,877.18	\$1,828.62
Imperial Produce LLC	Yakima	191122-31403	N/A	N/A	N/A	\$2,538.51	\$2,902.18
Imperial's Garden Inc	Yakima	191120-21001	\$1,673.24	\$1,568.50	\$1,531.81	\$3,968.65	\$3,863.75
Imperial's Garden Inc	Yakima	191120-22402	\$4,081.28	\$4,057.93	\$5,260.58	\$2,309.63	\$2,495.17
Imperial's Garden Inc	Yakima	181125-43001	\$941.59	\$880.16	\$866.96	\$835.73	\$796.08
Imperial's Garden Inc	Yakima	181125-43002	\$464.58	\$435.02	\$428.51	\$412.87	\$394.24
Imperial's Garden Inc	Yakima	181125-44004	\$1,435.91	\$1,341.46	\$1,321.10	\$1,275.70	\$1,212.78
Imperial's Garden Inc	Yakima	191136-12003	\$1,029.61	\$956.06	\$804.09	\$748.49	\$699.30
Imperial's Garden Inc	Yakima	191119-11002	N/A	N/A	\$3,517.44	\$3,279.75	\$3,132.13
Total			\$55,168.67	\$53,903.75	\$58,257.34	\$67,982.66	\$70,990.09

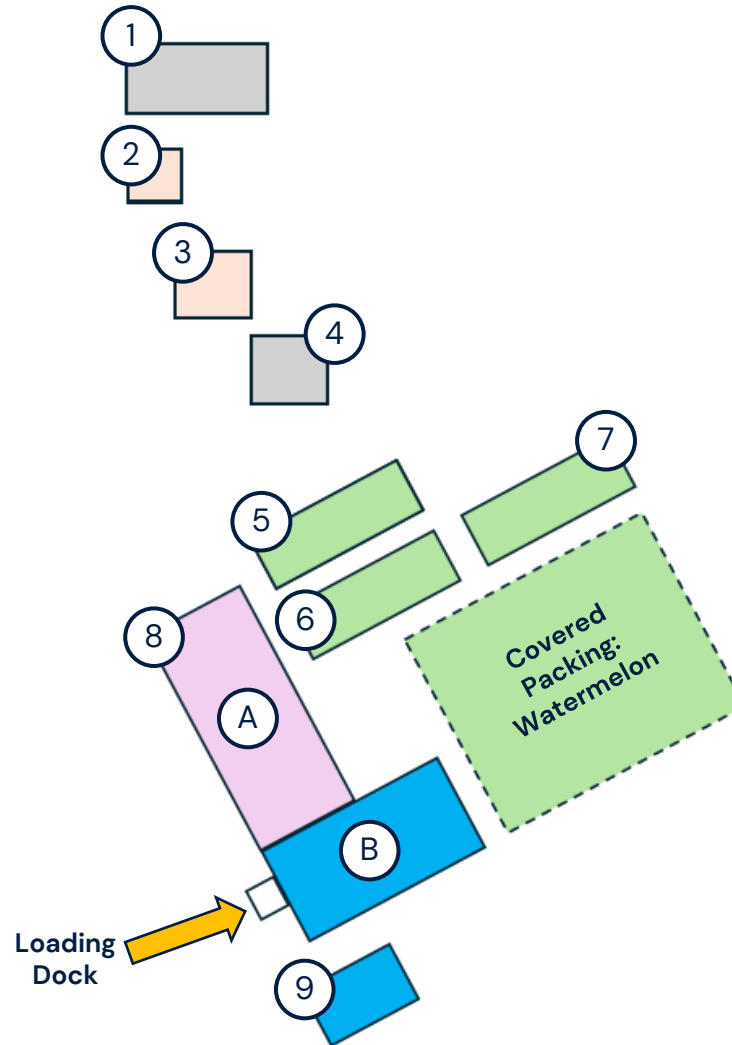


Section III

Processing Asset Details

Processing Area & Facility (Packing & Storage)

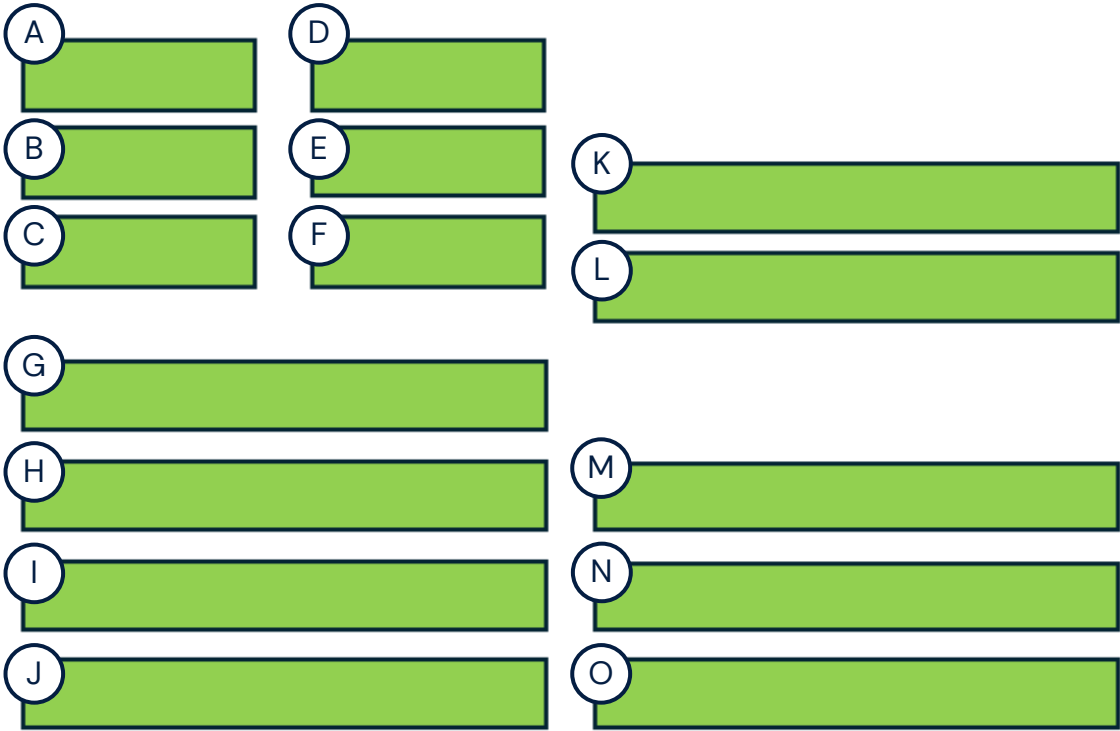
The operations processing facility includes multiple greenhouses, cold storage, and packing lines to ensure retail-ready produce.



Building	Description
1	House (70x35)
2	Storage (20x20)
3	Storage (35x35)
4	House (23x24)
5	Packing – Tomatoes (100x39.5)
6	Packing – Cucumbers (100x40)
7	Packing – Asparagus (50x140)
8a	Office & Lunch (80x150)
8b	Cold Storage (80x120)
9	Cold Storage & Gas Rooms

Processing Area & Facility (Greenhouses)

The operations processing facility includes multiple greenhouses, cold storage, and packing lines to ensure retail-ready produce.



Greenhouses	Description
A – F	30x96
G – O	30x200

Images



Contact Information

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Appendix A

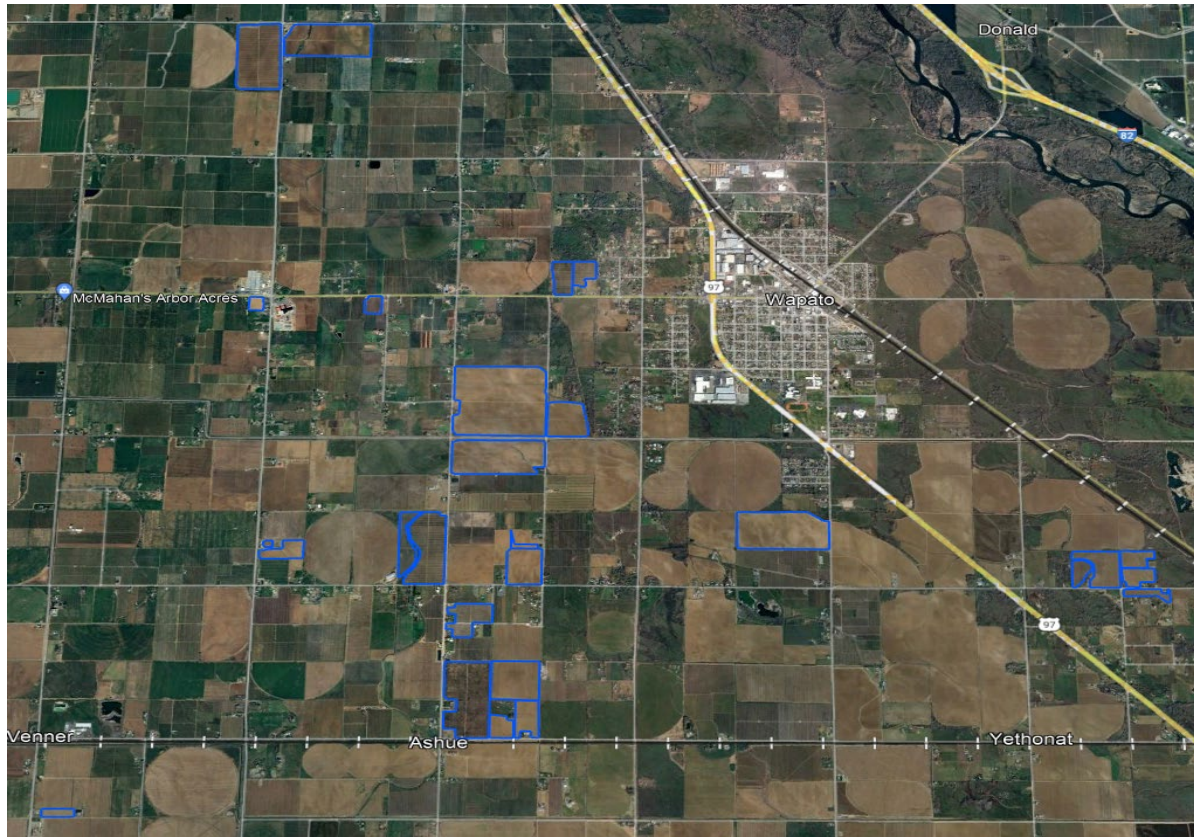
Leased Acreage Details

Leased Acreage Details

Much like the deeded acreage, the sellers have been intentional in pursuing strategically located leased acreage that easily folds into the existing operations. All leases are assumable, pending tribal approval and can be included in the transaction.

Select Lease Details

Lease Footprint



Lease Mechanics

- The general lease structures are as follows
 - Cash-rent structure
 - Tenant responsible for all water costs
 - Tenant responsible for any CapEx required
 - Tenant in charge of maintaining responsible farming practices, with minimal oversight
- Currently, the leases have various end dates, but given the history between the current operators and the lessors, there is minimal concern about the feasibility of renewal once the leases expire
- Copies of lease agreements will be made available upon request

Leased Acre Parcel Numbers

Parcel Numbers		
County	Tax Parcel	Approx. Tillable Acreage
Yakima	-	73.7
Yakima	-	76.2
Yakima	191118-11002	4.45
Yakima	-	143.4
Yakima	-	70.63
Yakima	191120-41004	69
Yakima	-	31
Yakima	191121-34001	27.5
Yakima	191121-31401	2.99
Yakima	191122-41002	72.1
Yakima	191124-34001	34.48
Yakima	191131-23402	5.28
Yakima	191117-12407	6.9
Yakima	191128-32402	67.8
Yakima	191128-34404	39.6
Yakima	191128-31001	
Yakima	191128-34403	10.5
Yakima	191128-34401	16.8
Yakima	191124-43401	11.3
Yakima	191124-43001	11
Yakima	191125-12404	7.37
Yakima	191109-43402	15.3
Yakima	191120-32402	14.57
Yakima	191128-22006	23.4
Yakima	191109-43403	12.2
		847.47