

Washington State **IRRIGATED FARM ASSET**

957.72 +/- DEEDED ACRES | KAHLOTUS, WA | FRANKLIN COUNTY, WA | OFFERED AT \$9,300,000



OVERVIEW

This offering is comprised of 957.72 +/- deeded acres across two non-contiguous assets, that are less than three miles apart, in Franklin County, Washington. The farm is located in central Washington State in an area known for dryland wheat production, irrigated row crop production, and hunting opportunities for deer and birds. In addition, this location is just a few minutes drive north of the Snake River, which is a sportsman's paradise for boating and fishing.

There is a total of 675.72 +/- cropland acres included, broken down as follows: 664.49 +/- deeded cropland acres per the Franklin County Farm Service Agency and 11.23 +/- leased cropland acres from the Department of Natural Resources. The final cropland acres are subject to change as a result of pending boundary line adjustments being completed by the Seller prior to closing.

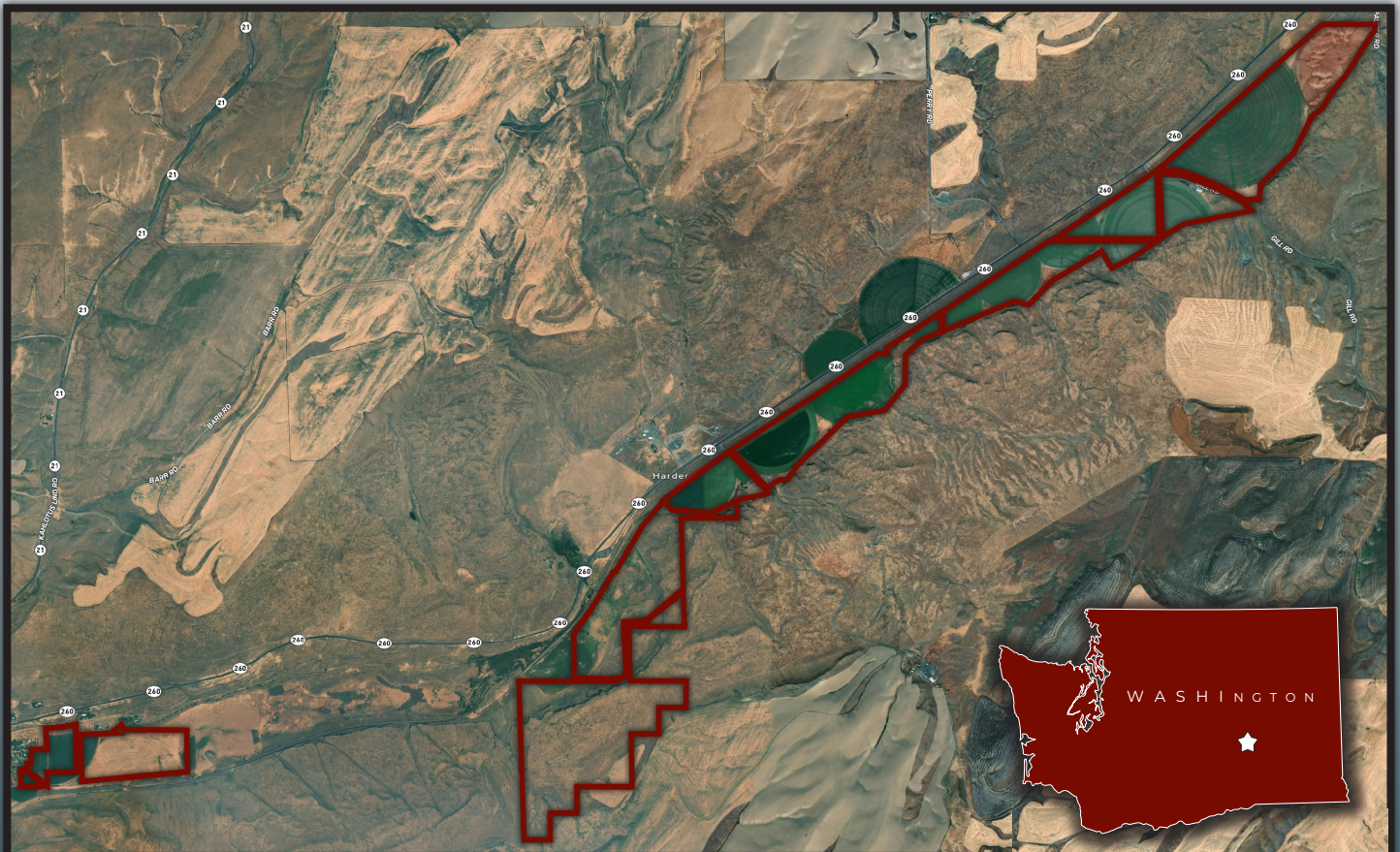
The farm is currently operated under a cash-rent lease to a local farm tenant. The tenant is responsible for all operations costs and property taxes. The historical crop rotation has included alfalfa, timothy hay, wheat, seed corn, and mint. The farm ground has been operated under an annual crop rotation, usually with 100% of the irrigated tillable acres in production each year using typical farming practices for the area.

There are 15 pivot irrigation systems included in the sale of this asset and irrigation water for the farm is provided by groundwater rights sourced from several irrigation wells located on the property.

These water rights, included in the sale, are authorized for use on 635.00 irrigable acres. This farm has a significant acre-foot-per-acre water right and Washington State does consider applications to spread existing water rights across additional acres if water-efficient crops and/or irrigation systems are implemented.

There is a 5,832-square-foot hay shed, 1,848-square-foot manufactured house, 1,792-square-foot utility building, and 952-square-foot shop located on the property and included in the sale of this asset. All buildings are currently occupied by the farm tenant.

The total acres included in the sale of this asset are subject to pending boundary line adjustments, which will be completed by the Seller prior to closing.



OVERVIEW DETAILS

TOTAL ACRES

- Per the Franklin County Assessor, there are 957.72 +/- deeded acres included in the sale of this asset.
 - » See Exhibit A for a full list of tax parcels and associated information.
 - The total acres and final tax parcels, included in the sale of this farm, are subject to pending boundary line adjustments being completed by the Seller prior to closing.
 - » The total property taxes for 2024 are \$10,373.72.
 - The total taxes for this asset are subject to change as a result of the pending boundary line adjustments.
- There are 675.72 +/- cropland acres, broken down as follows:
 - » 654.18 +/- deeded, irrigated cropland acres.
 - » 10.31 +/- deeded, dryland cropland acres. The final cropland acres for this asset are subject to change as a result of the pending boundary line adjustments.
 - » 11.23 +/- leased, irrigated cropland acres from the Department of Natural Resources.
 - » The final cropland acres for this asset are subject to change as a result of the pending boundary line adjustments.
- There are 293.23 +/- acres comprised of grazing, recreational ground, and roads.

ZONING

- Per the Franklin County Planning and Building Department, the property is located in the following zones: Agricultural Production 20 Zone, Residential Transition Zone, and the City of Kahlotus.

CURRENT FARM OPERATION & YIELDS

- The farm is currently operated by a local tenant under a cash-rent lease.
 - » The farm rental payment is split and is due bi-annually on January 1 and July 1.
 - » The lease payment (for all buildings) is due monthly.
 - » The tenant is responsible for all operations costs and property taxes.
- The historical crop rotation has included alfalfa, timothy hay, wheat, seed corn, and mint.
- The farm ground has been operated under an annual crop rotation, usually with 100% of the irrigated acres in production each year using typical farming practices for the area.

WATER RIGHTS & IRRIGATION

- Irrigation water for the asset is provided by groundwater rights sourced from irrigation wells located on the property.
 - » These rights are authorized for use on 635.00 irrigable acres of the farm.
- All irrigation infrastructure, including 15 pivot irrigation systems located on the property, is included in the sale of this farm.
- Access to the data room, which contains a third-party water report, will be granted upon execution of a Non-Disclosure Agreement.

INCOME SOURCES – CURRENT

- Current income sources:
 - » Cash-rent lease.
- Potential Income Sources:
 - » On-site gravel pit.
 - » Hunting leases.

STRUCTURES

- There is a 5,832-square-foot hay shed, 1,848-square-foot manufactured house, 1,792-square-foot utility building, and 952-square-foot shop located on the property and included in the sale of this asset. See Exhibit A for a full list of associated information.
 - » The buildings are currently occupied by the tenant.

REGION & CLIMATE

This farm asset is located approximately 12 minutes east of Kahlotus, Washington, in Franklin County. Franklin County lies within the southern portion of the Columbia Basin, which is one of the Pacific Northwest's most productive agricultural regions.

The county's early economy relied on ranching and farming, however, immense population growth following World War II has allowed the area to expand the scope of its agricultural industries to include food processing and manufacturing. Franklin County is also home to one of the largest inland port facilities, from which grain and other crops are shipped via barge to Portland, Oregon on its way to the export market overseas.

The adjacent areas and valleys surrounding this farm are known to hold and produce large herds of mule deer. Due to the many years of CRP grasses being grown in the region, hunters flock to this area in the fall of each year for the chance to find a trophy buck. In addition, the deep cover in the draws affords excellent habitat for pheasants, quail, and partridges.



The elevation of the property runs from approximately 860 to 1,360 feet.

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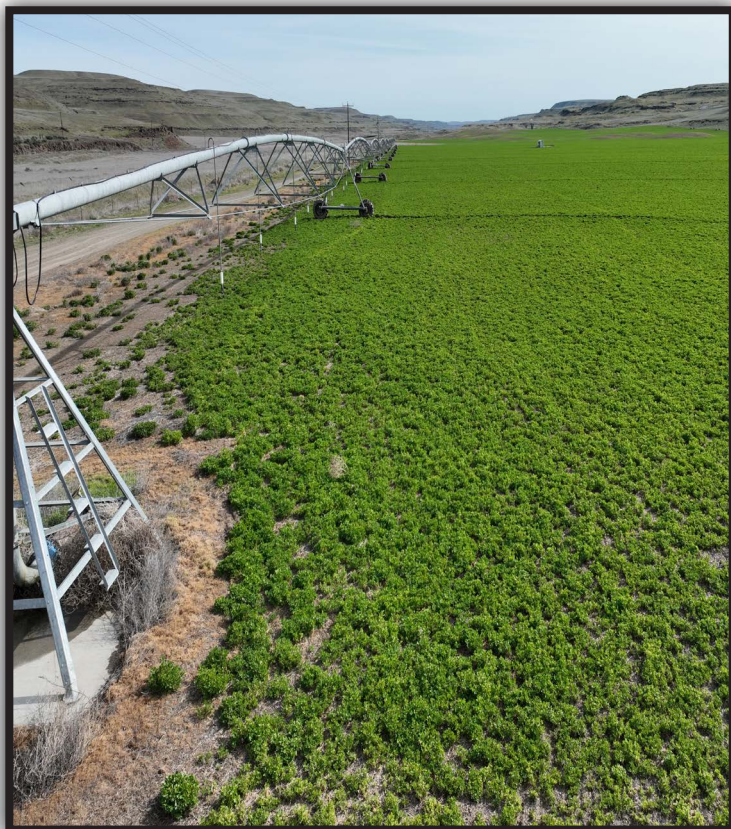
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CLIMATE

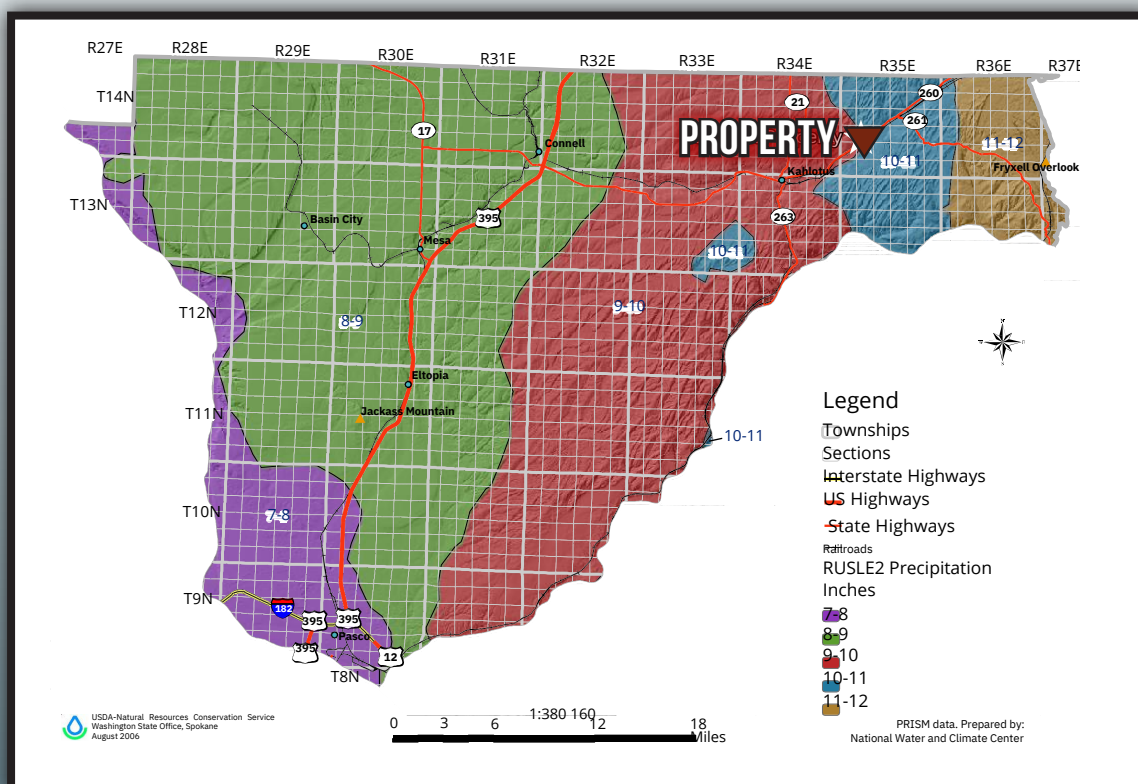
The Columbia Basin's climate is semi-arid, with cool and wet winters and hot and dry summers. The region is in the rain shadow of the Cascade Mountains and is partially influenced by maritime winds from the Pacific Ocean. The long, frost-free growing season and favorable location of the Columbia Basin allows farmers to grow a variety of crops and reach major commercial markets.

As a result of this rain shadow effect, precipitation across the region is minimal, averaging 14 inches across the entire watershed. This asset receives 10-11 inches of rainfall per year, per the Natural Resources Conservation Service.

The Columbia Basin, on average, enjoys 194 days of sunshine each year. Within the basin, high temperatures during the summer growing season typically average between 80 and 89 degrees. July is the hottest month, typically posting an average high temperature of 89 degrees, which ranks it as warmer than most places in Washington State. The coolest month is January, with an average low of 26 degrees.



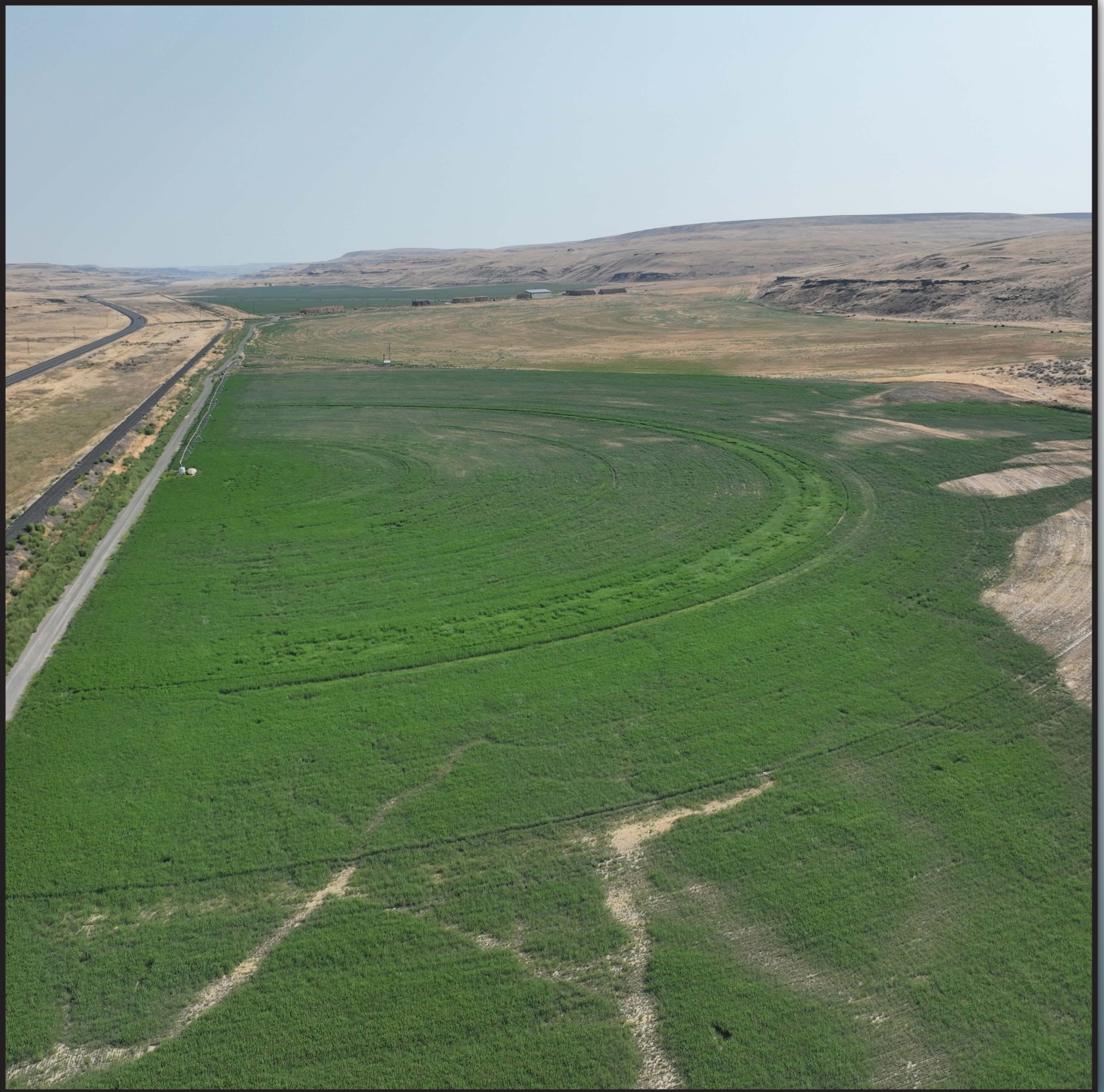
FRANKLIN COUNTY PRECIPITATION MAP



CURRENT FARM OPERATION

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