

O'DONOVAN VINEYARD

6520

O'DONOVAN ROAD  
CRESTON, CA 93432



## OFFERING MEMORANDUM





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## SUMMARY

Property Name:	O'Donovan Vineyard
Property Type:	Commercial Vineyard
Location:	6520 O'Donovan Creston, CA 93432 (San Luis Obispo County), California
Assessor's Parcel Numbers:	043-091-062, 043,243-001, 043-243-002
Land Size:	±272.26 Gross Acres (Assessor's records) ±243.20 Net Vineyard Acres
Buiding Improvements:	None
Zoning:	AG (Agriculture)
Asking Price:	\$7,300,000
AVA:	Paso Robles - AVA Creston District - SubAVA



**SITE DESCRIPTION/LAND USE**

The subject property is generally "L" shaped as shown on the accompanying maps. According to the Assessor's records and survey maps, there are 272.26± gross acres, of which 243.20± net acres are currently planted to Cabernet Sauvignon, Merlot, and Sauvignon Blanc wine grapes. The balance is located within the farm roads, staging areas, support acres, and unplantable/unusable acreage. Below is a complete breakdown of the various land components:

LAND USE	SIZE (ACRES)
Net Planted Vineyard Acres	±243.20
Farm Roads/Staging Areas/Support	±24.32
Gross Vineyard/Usable Acres	±267.52
Unplatable/Unusable Acres	±4.74
Total Gross Property Size	±272.26

**LOCATION/ACCESS**

The subject property is located at 6520 O'Donovan Road, 0.75± miles south of the small Community of Creston and 10.20± miles east of the City of Atascadero (at U.S. Highway 101) in San Luis Obispo County.

**VINEYARD IMPROVEMENT/PRODUCTION**

The O'Donovan Vineyard is currently planted to 243.20± net acres divided into twelve blocks. In 2003, Blocks 4A through D, 5, 6 and 7 were originally planted to Merlot on 114.40± net vine acres. In the spring of 2015, approximately 77.50± acres of Merlot, from all of Block 4A and a portion from 4B, were grafted to Cabernet Sauvignon. In early 2016, an additional 28.30± acres of Merlot, consisting of the balance of Block 4B and all of Block 5 were also grafted to Cabernet Sauvignon. After the 2016 harvest, Blocks 2A (20.00± acres of Chardonnay) and Blocks 6 and 7 (8.60± acres of Merlot) were grafted to Cabernet Sauvignon. After the 2019 harvest, Block 2B was removed and replanted to Cabernet Sauvignon. In 2022, Block 1 was planted to Sauvignon Blanc and blocks 3A and 3B were replanted to Merlot.



## VINEYARD BLOCK DETAILS

BLOCK	VARIETY	ROOTSTOCK	CLONE	VINE WIDTH	ROW WIDTH	VINES PER ACRE	NET PLANTED ACREAGE	YEAR PLANTED	YEAR GRAFTED
1	Sauvignon Blanc	1103	1	9	4	1,210	32.80	2022	2022
2A	Cabernet Sauvignon	8	FR	10	6	726	20.00	2004	2017
2B	Cabernet Sauvignon	1103	47.1	9	4	1,210	20.00	2022	2022
3A	Merlot	1103	18.1	9	4	1,210	28.00	2022	2022
4A	Merlot	1103	18.1	9	4	1,210	28.00	2022	2022
4A	Cabernet Sauvignon	8	FR	9	5	968	30.40	2003	2015
4B	Cabernet Sauvignon	8	FR	9	5	968	29.90	2003	2015
4C	Cabernet Sauvignon	8	FR	9	5	968	19.90	2003	2015
4D	Cabernet Sauvignon	8	FR	9	5	968	17.40	2003	2016
5	Cabernet Sauvignon	8	FR	9	5	968	8.20	2003	2016
6	Cabernet Sauvignon	8	FR	9	5	968	5.80	2003	2017
7	Cabernet Sauvignon	8	FR	9	5	968	2.80	2003	2017
Total:							243.20		

All the 2003 vineyard plantings and respective grafts are planted to 9 x 5 foot spacing. The 2004 plantings and their respective grafts are on 10 x 6 foot spacing. The 2022 plantings were developed on 9 x 4 foot spacing. The mature vines are on 5- wire, bi-lateral California Sprawl trellising. The newer plantings will have a high-wire trellis that will allow for mechanical pruning. The vineyard is drip irrigated with two, 0.33 gallon in-line emitters per vine. The vineyard is currently managed by Vino Farms. Given the trellising and layout, there is the ability to both hand and machine prune, along with machine harvest. Portions of the vineyard are improved with frost protection and according to the vineyard manager, frost damage has occurred but was not substantial or greater than other vineyards in the area. The perimeter of the vineyard is mostly fenced with five wire cattle fencing with metal t-stakes and wood bracing posts at the corners.



## PRODUCTION HISTORY

VARIETY	CABERNET SAUVIGNON		
YEAR	ACRES	TONS	TONS/ACRES
Grafted 2015			0.40
2016			2.52
2017	189.60	624.79	3.30
2018	218.20	546.67	2.51
2019	218.20	922.50	4.23
2020	134.40	540.21	4.02
2021	134.40	813.73	6.05
2022	134.40	600.72	4.47
5 YEAR AVERAGE			4.47

The 2022 plantings will reach maturity in 2025. Once the 2022 plantings reach maturity, they are expected to produce 5.00 tons per acre.

## GRAPE CONTRACTS

Contract available during due diligence.

## GRAPE CONTRACT SUMMARY

VARIETAL	PRICE, PER TON
Cabernet Sauvignon	\$1,515



**WATER**

Well #1 2014, located in Block4A, is cased in 12-inch steel to a depth of 550 feet. The 75- horsepower submersible pump is powered by electricity. According to a well test Well #1 production measured at 658.7 GPM. Well #2 is located in the northwest corner of Block 1. This well was originally drilled by Pacific Coast Well Drilling in April 2014 at a depth of 990 feet and is cased in 16-inch steel. Well #2 is now producing 800 GPM.

**UTILITIES**

Utilities available to the property consist of telephone, cable, and electricity. Private vendors in the area provide liquid propane gas. Cellular phone service and satellite television are common in the area.





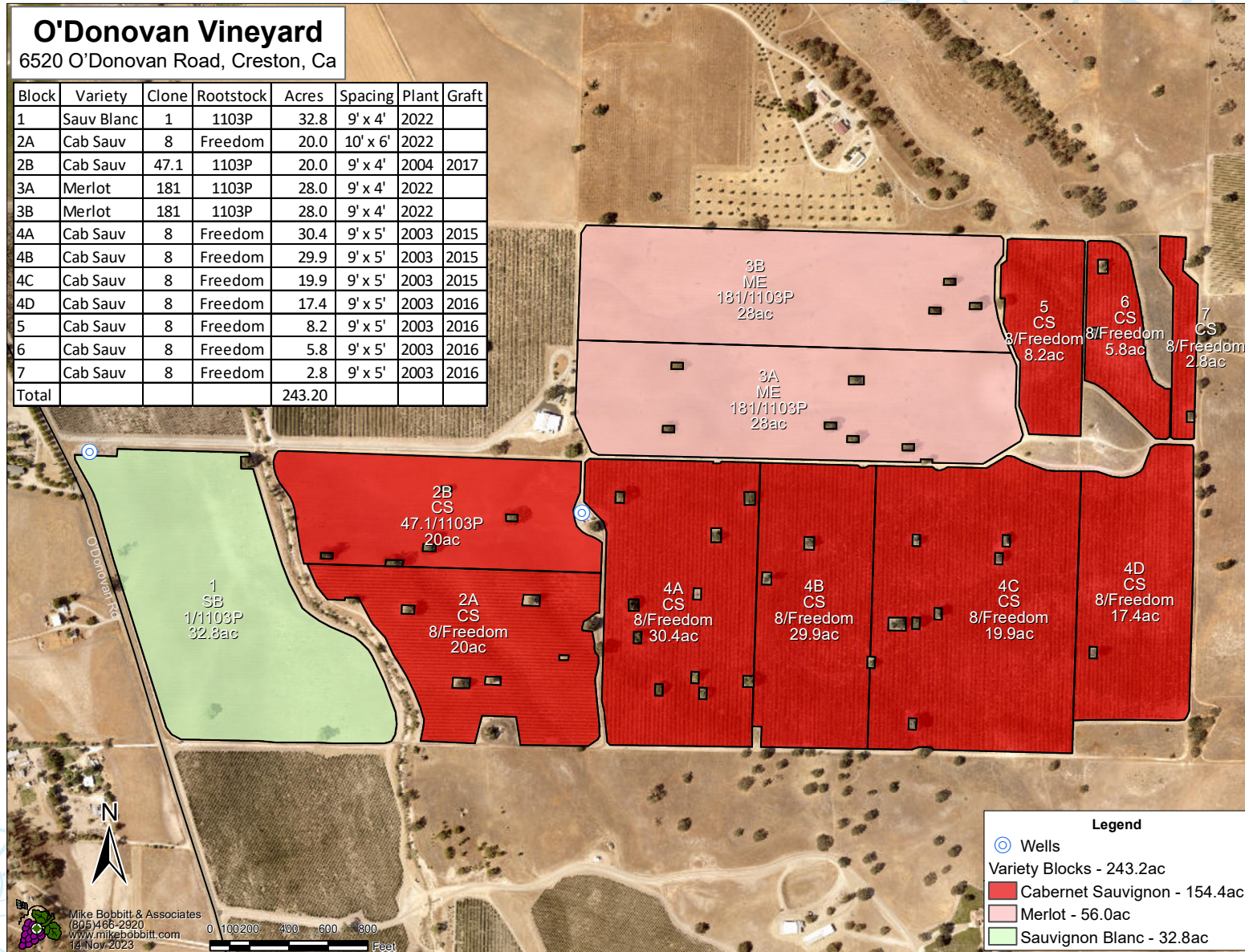






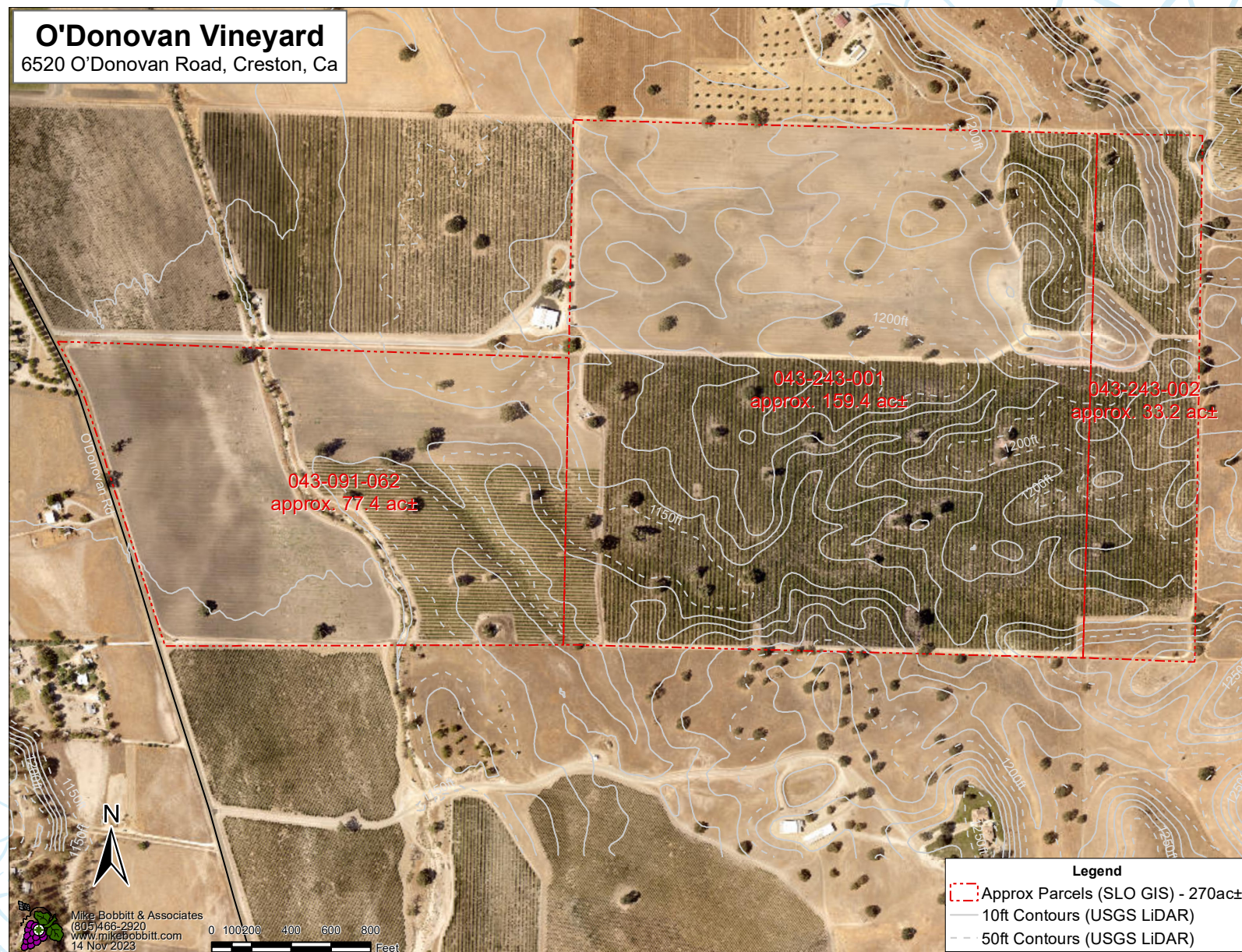


## BLOCK MAP



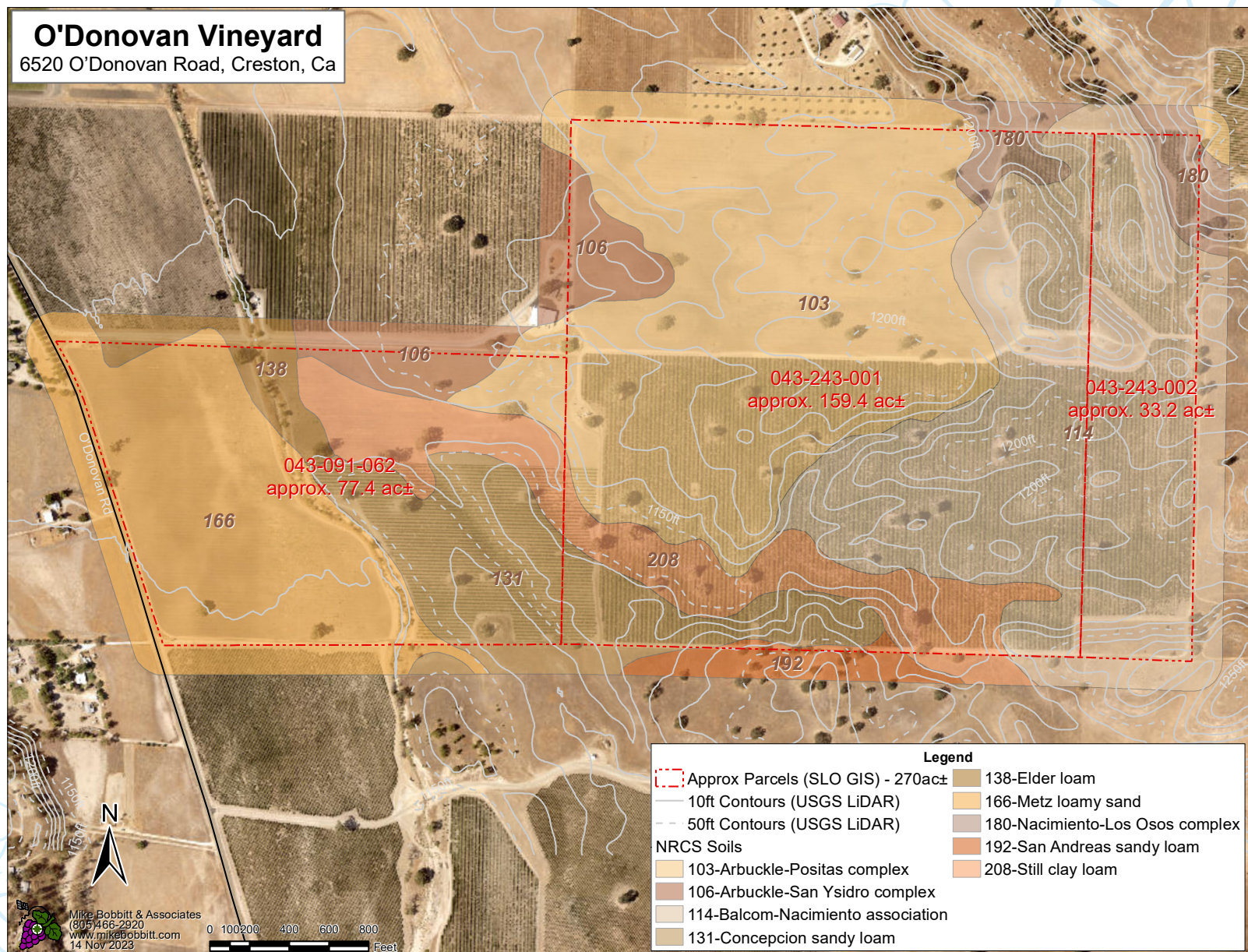


# PARCEL MAP OVERLAID ON AERIAL PHOTO



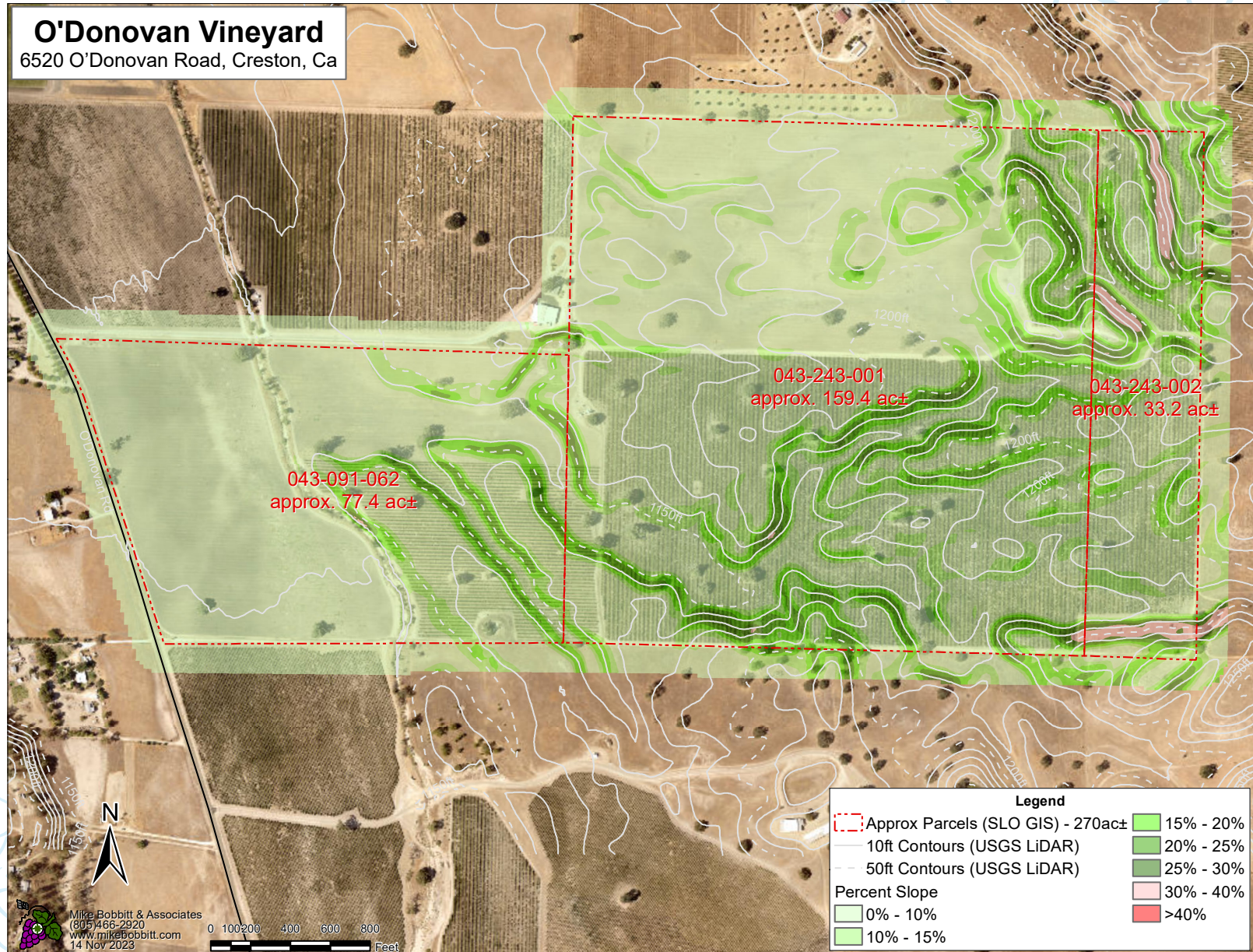


## SOIL MAP



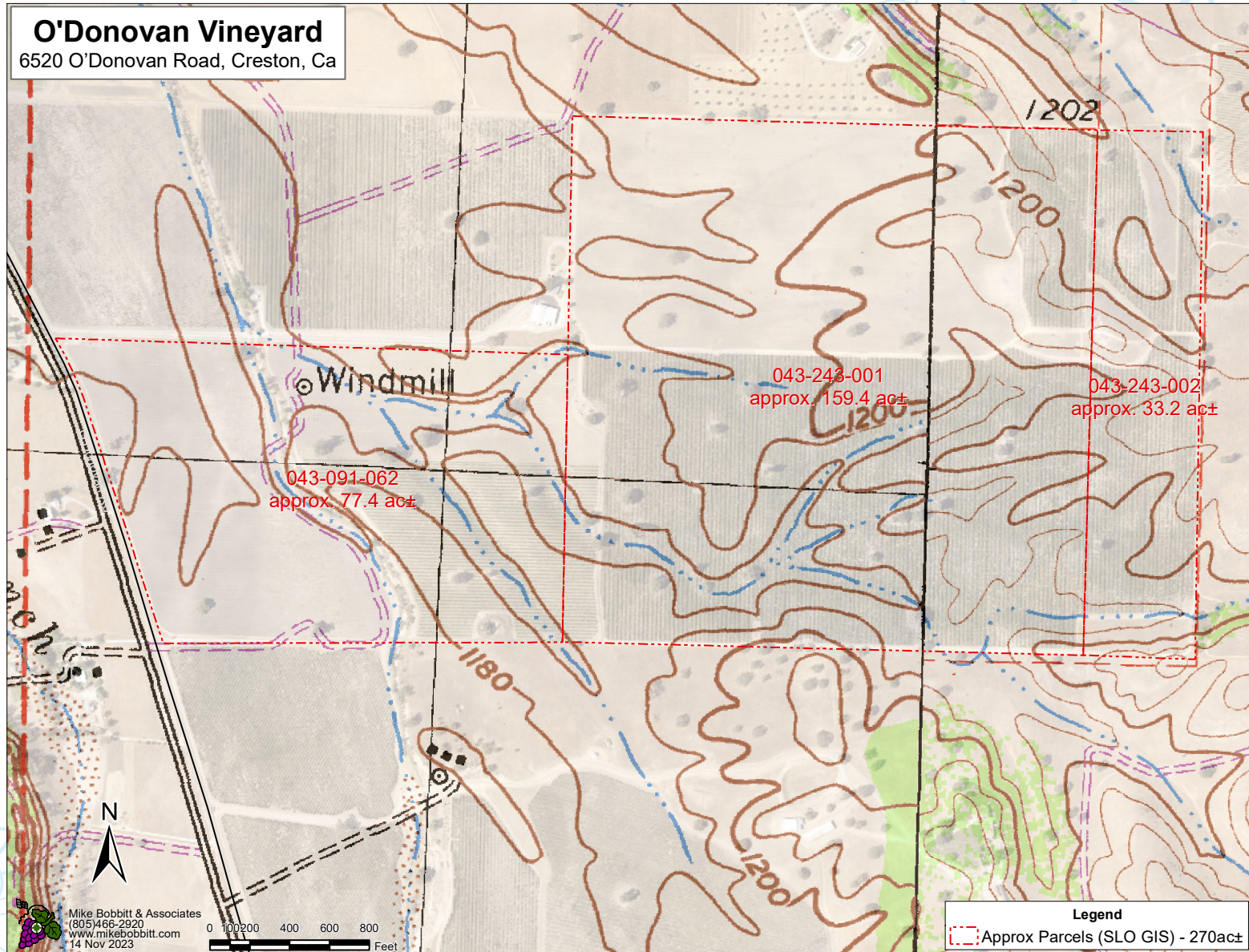


SLOPE MAP



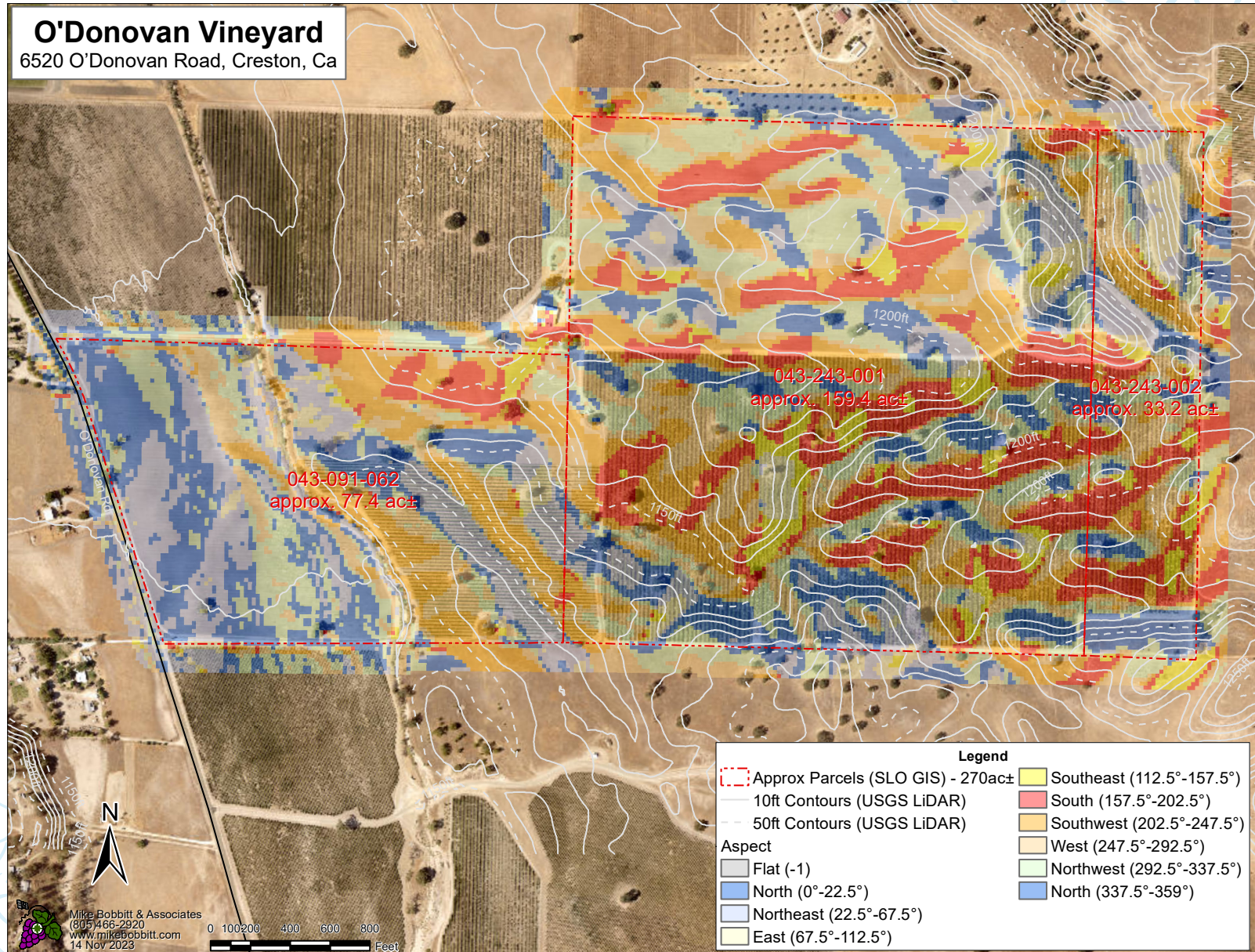


## TOPOGRAPHY MAP





6520 O'Donovan Road, Creston, Ca





**MICHAEL MING, ARA***Broker*

- 30+ Years of Experience
- Specializes in Ag Land
- Owner of Alliance Ag Services since 2004, a Full-Service Brokerage and Consulting Firm serving San Joaquin Valley, CA to AZ and Mexico Borders.
- Licensed Real Estate Broker and Certified General Real Estate Appraiser
- Joining American Society of Farm Managers and Rural Appraisers in 1997
- Currently accredited with the ARA designation in 2005
- California Chapter of the ASFMRA, President 2008/09
- Government Relations Board, National Level, 2008 to 2010
- Expert Witness United States Tax Court and Bankruptcy Court for the Eastern District of California, and in Municipal and Superior Courts of the County of Kern

**JOANN C. WALL, ARA***Broker-Associate*

- 25+ Years of Experience
- Licensed Real Estate Broker in 2019
- Certified General Real Estate Appraiser in 2000
- Currently accredited with ARA designation in 2008
- California Chapter of ASFMRA President from 2018-2019
- Appraisal Education Committee National level 2010-2022, Chair 2020-2022
- Specializes in institutional grade real estate valuation and purchase transactions
- JoAnn's focus is on California's Central Coast
- JoAnn has specialized knowledge of the vineyard, winery, greenhouse and cannabis industries - topics which she frequently speaks about around the country

LOCAL EXPERTISE. INTERNATIONAL REACH. WORLD CLASS.



## WHY HIRE LEE & ASSOCIATES

1. A Team that has a greater lease and sale transaction history than any other team in the region over the past 30 years.
2. A Team with a commitment to servicing the client with proven results and has the time and energy to implement the marketing plan.
3. A partner with mutual goals.
4. A Team that exclusively represents the interests of Ownership, and not the interests of others.
5. A Team that creates a marketing plan, implements it, and remains accountable at all times.
6. A Team with accurate market and support data for educated decision-making.
7. A Team that has recent experience and success in leasing similar real estate assets.
8. A Team that has the work ethic for which we are known and the willingness to always go the extra mile for our clients.
9. A Team with references in leasing of a similar product type.
10. A Team with a history of past successes in this product type.
11. A Team with the mix of experience, seniority, and youthful enthusiasm for the business.
12. A Team with specializations; exclusive Owner representation.
13. A Team with a good working relationship with other brokers and the highest ethical and moral business practices and professionalism.
14. A Team with a wide breadth of market exposure so that no potential transaction is overlooked.
15. Fun and creative individuals to work with.
16. Finally and most importantly, a Team with whom you would most like to work and can unequivocally trust to get the job completed.



## MARKETING STRATEGY

### MARKETING MATERIAL

State-of-the-Art marketing material is produced by staff containing all the highlights of the subject property including:

- Property Specifications;
- Photographs (professional photography is utilized occasionally);
- Site Plans (hypothetical plans when applicable);
- Maps & Aerials;
- Area Description;
- Cost of Doing Business Surveys
- Lease VS. Own Analysis (when applicable).

### DIRECT CALLS

Lee & Associates has compiled a comprehensive database of tenants, landlords and investors. The first task after being named the exclusive agent for the subject property is to make direct calls to the those that may have an interest in the asset.

### THE WEB

E-commerce has become a necessity in today's commercial real estate world. We use several web based real estate sites including AIR, CoStar, LoopNet, Crexi, RCM1, Constant Contact, Property Send and our own Lee & Associates website. Additionally the TEAM have created their own personal websites for additional exposure.

### MAILINGS/E-BLASTS

The subject property is sent via email blast on a monthly basis to the brokerage community and select prospects via Constant Contact, Property Send and/or AIRMail. Mailers are also sent on a monthly basis to local business, national investors and occasionally residences.

### BROKER COOPERATION

Lee & Associates prides itself on the cooperative spirit that exists throughout our firm. A marketing package containing all the pertinent facts about the asset will be sent out to all the cooperating brokers active in the market.

### LEE & ASSOCIATES NETWORK

Lee & Associates, with 60+ offices throughout the nation, has strategically positioned themselves with multiple offices in the North Los Angeles/Ventura County markets in order to keep a constant pulse on the market and assure that all listings receive the highest level of attention. The brokers of our Oxnard, Westlake Village and Sherman Oaks offices meet bi-monthly to discuss our listings, requirements and occurrences that effective our local market.

### ADVERTISING

An advantage of Lee & Associates being the largest independent brokerage firm in the nation is that no corporate approvals are required to fund advertising efforts. We use mailings, postcards, local publications and more to expose the property to prospects.

### OPEN HOUSE

When appropriate a catered Open House with raffle prizes will be scheduled to showcase the subject property's features. This is a very effective tool when the subject property has undergone recent renovations or not been on the market before.

### LEE & ASSOCIATES TOOLS

- Property Management
- Contractors
- Architects
- City Officials
- In-House Services (marketing)
- Promotions
- Lenders (lease vs own)





COMMERCIAL REAL ESTATE SERVICES



For more information, please contact  
one of the following individuals:

## MARKET ADVISOR

**Michael Ming, ARA**  
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**JoAnn Wall, ARA**  
Broker-Associate  
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jwall@lee-associates.com

This is an "as-is" sale and will be sold without representation or warranties/guarantees of any kind. Water: Seller has not made, & hereby disclaims, any & all representations, warranties or assurances to:

- a) quality, adequacy, availability, transferability or cost of surface or well water or water rights, if any, for Real Property.
- b) eligibility of Real Property or Buyer to receive irrigation water ("District Water") from the Water District or any other irrigation/water district;
- c) price at which District Water, if any, may be obtained;
- d) normal, historic, or expected amounts or allocations of District Water to the extent Real Property & Buyer are eligible to receive same;
- e) number of acres of "arable," "irrigable" or "irrigation" land comprising Real Property, or any portion thereof, as those terms are defined in 43 CFR 426.4;
- f) water supply of Irrigation District, or continued ability of such district to deliver any District Water to Real Property;
- g) extent to which Real Property is located within boundaries or service area of Irrigation District or any other irrigation/water district.

Water Disclosure: The Sustainable Groundwater Management Act (SGMA) was passed in 2014, requiring groundwater basins to be sustainable by 2040. SGMA requires a Groundwater Sustainability Plan (GSP) by 2020. SGMA may limit the amount of well water that may be pumped from underground aquifers. Alliance Ag Services, Inc, its brokers and agents make no representations as to the availability of water to the subject property and regulatory restrictions. Buyers and tenants to a real estate transaction should consult with their own water attorney; hydrologist; geologist; civil engineer; or other environmental professional

Additional information is available at:

California Department of Water Resources Sustainable Groundwater  
Management Act Portal - <https://sgma.water.ca.gov/portal/>  
Telephone Number: (916) 653-5791

Buyer is hereby notified that federal & state water & any heretofore unmanaged or unregulated ground water is subject to major changes, & that such changes could affect amount of any heretofore unmanaged or unregulated ground water available, amount of water available to water districts, eligibility of recipients to obtain such water, & cost at which eligible recipients may receive such water. Buyer is strongly advised to independently investigate every matter regarding water law as it affects Real Property. Buyer relies on any statements, suggestions, or other written or oral expressions by Seller or Broker entirely at Buyer's own risk.

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Alliance Ag Services, Inc. participation in this transaction is solely in the capacity of real estate brokers, and they do not hold themselves out as having expertise or specialized knowledge in the fields of plant pathology, entomology, environmental science, engineering, chemistry, hydrology, meteorology, geology, seismology, health or financial investments. No statement made by AAS relating to this property may be relied upon by the Buyer as reflecting particular expertise in these or any other areas of specialized knowledge. In the course of conducting a due diligence inspection of the property, the prospective Buyer is strongly advised to consult with such brokers, attorney, financial advisors or other professional or expert consultants as may be necessary to fully protect the Buyers' rights and interests.