PRICE REDUCED PEARSON REALTY AGRICULTURAL PROPERTIES A Tradition in Trust Since 1919

Earlimart Organic Table Grapes



640± Acres, Earlimart Tulare County, California

- Organic Table Grapes
- Tax Benefits
- Quality Soils
- Additional land to mitigate SGMA

Exclusively Presented By:





Earlimart Organic Table Grapes

640± Acres

\$8,000,000

(\$12,500±/acre)

DESCRIPTION:

This 640± acre opportunity is located in the desirable farming of Earlimart, CA. The land is being farmed to; 77.64± acres of organic Great Green table grapes, 72.23± acres of organic Timpson table grapes, 142.86± acres of Sweet Sunshine table grapes that will be certified organic 8-25-19 (before harvest), 148.24± acres of Autumn King table grapes that will be certified organic 8-30-20, 82.7± acres abandoned Scarlet Royal table grapes, 82.9± acres abandoned table grapes, with the balance of the site consisting of reservoir, fenced equipment yard, loading docks, mobile home and roads. All active blocks have high gable trellis with young graftable root stock. The offering is well suited for continued organic table grapes, and/or redevelopment of abandoned block to other tables grapes, almonds, pistachios, blueberries, cherries, row crops, field crops, vegetable crops, or could assist with mitigating SGMA.

LOCATION:

The property is on the north west corner of Avenue 72 and Road 176. Approximately 4± miles north east of Earlimart, 54± miles north of Bakersfield, 161± miles north of Los Angeles and 240± miles south of Sacramento.

LEGAL/ZONING:

According to the Tulare County website the parcels are zoned AE-40 (Exclusive AG, min parcel size 40 acres) and is enrolled in the Williamson Act. APN's: 319-070-003. Sec. 17 Township 23S, Range 26E, MDB&M.

SOILS:

(California Revised Storie Index (CA)

92.1±% (108) Colpien loam, 0 to 2 percent slopes, Grade 1- Excellent 7.9±% (116) Flamen loam, 0 to 2 percent slopes, Grade 1- Excellent

PLANTINGS:

Refer to planting m	nap				2018
Variety	Planted Acs	Туре	Rootstock	Plant Yr	boxes/ac
Autumn King	148.24±	Organic 8/30/20) Freedom	2010	1,499±
Sweet Sunshine	142.86±	Organic 8/25/19	9 Freedom	2010	1,279±
Timpson	72.23±	Organic	Freedom	2015	1,212±
Great Green	77.64±	Organic	Freedom	2015	717±
Scarlett Royal	82.7±	Not Farmed			
Vines not farmed	<u>82.9±</u>				
	606.57±				

WATER:

The land is located Pixley Irrigation District (PID), but not in the service area. The site is classified as excess land for Bureau of Reclamation purposes. PID's assessment charge is \$12.60±/acre in 2019. The farm has 2 wells equipped with; 150HP electric motor and 200HP diesel motor. Pump tests provided by Seller indicated: 1,395GPM dated 4-5-18, and 1,089GPM dated 3-17-17. Total output 2,484±GPM from all wells. The property is irrigated with drip irrigation via a reservoir with sand media filters.

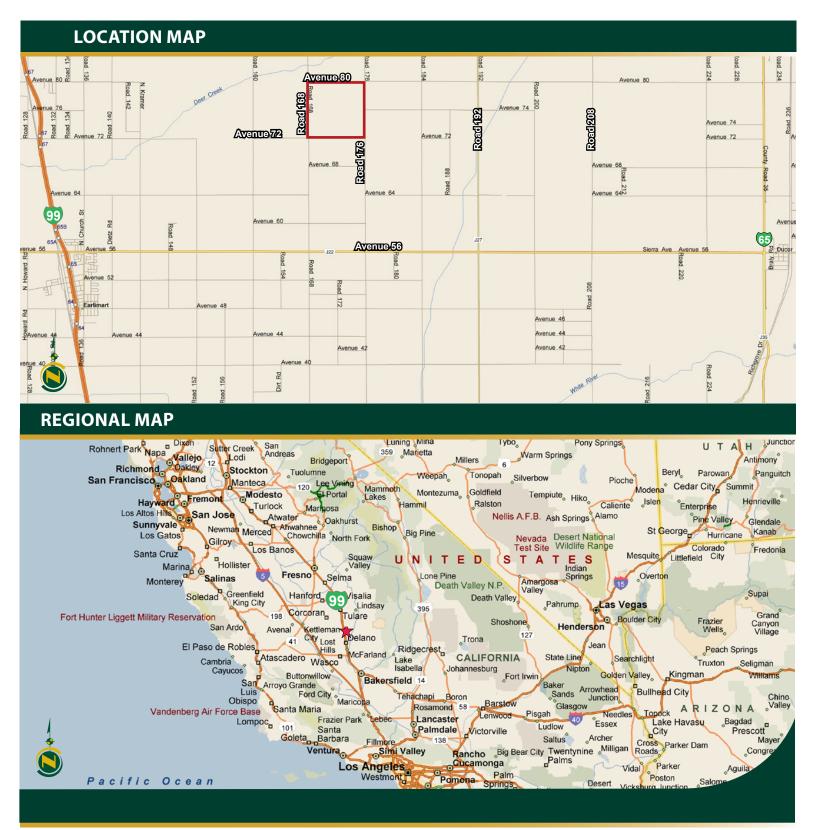
PRICE/TERMS:

\$8,000,000 or \$12,500± per acre, cash at close of escrow, plus reimbursement of agreed farming expenses toward the 2019 crop. Seller to retain any remaining mineral rights (if any). The Sweet Sunshine variety is subject to an exclusive growing agreement with a royalty. If the Buyer plans farm this variety after close of escrow a new agreement must be signed before close of escrow or the variety will be removed. Organic certification is with CCOS, Buyer will need comply with certification process which will include a management plan.



Map unit symbol	Map unit name	Rating	Component name (percent)	Percent of AOI
108	Colpien loam, 0 to 2 percent slopes	Grade 1 - Excellent	Colpien (85%)	92.1%
116	Flamen loam, 0 to 2 percent slopes	Grade 1 - Excellent	Flamen (85%)	7.9%
Totals for Area of In	100.0%			





<u>Water Disclosure:</u> 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. 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

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