

NEWLY PRICED

**568.36 +/- Acres of Pistachios 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

This offering consists of 568.36 +/- gross acres of pistachios that were planted in 1997 and 2020 with three (3) sources of water to include a Class 1 contract to receive surface water delivery from Semitropic Water Storage District (STWSD), a reverse tile drain system for subsurface storage of supplemental water when available in STWSD, and two (2) groundwater irrigation wells.

LOCATION

Property is located on the south side of Lerdo Highway about one (1) mile to the west of the intersection of Lerdo Highway and Rowlee Road approximately nine (9) miles to the north of the City of Buttonwillow in the County of Kern and the State of California.

LEGAL/ZONING

Kern County Assessor Parcel Number(s): 087-100-02; 15; 20; 087-130-27; 087-140-17; Portion(s) of Section(s) 16; 20; 21; Township 28S; 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	Spacing	Plant Date	Net Acres
83161	Kerman	Pioneer Gold 1	18 x 20	1997	37.0
83164	Golden Hills	UCB-1	20 x 17	2020	258.0
83212	Golden Hills	UCB-1	20 x 17	2020	75.0
83211	Golden Hills	WPR	20 x 17	2020	178.0
Total Net Acres					548.0

PRODUCTION (LBS/ACRE)

2022	2021	2020	2019	2018	5 Yr Average
3,721	2,802	4,938	2,092	4,802	3,671

IRRIGATION

Property is located within the boundaries of Semitropic Water Storage District (STWSD), and has a Class 1 contract to receive 914.74 acre feet at 100% allocation with surface water delivered via turnout no. B-31. The 2021-2022 District assessment was \$139.40 per acre of real property billed by the District, and collected via the Kern County Assessor's tax roll. For the 2022 crop year, STWSD water cost was \$67.00 per acre foot for 100% of the contract allocation and \$60 per acre foot for any contract water delivered to the property. Semitropic Water Storage District delivered approximately 5% of full contract allocation for the 2022 crop year.

The property also has a 100.00 +/- acre reverse tile drain system that was installed by Lidco, Inc in 2020. This system was designed for subsurface storage and is able to accommodate an estimated flow of 5,250 +/- GPM. The installation of this infrastructure was approved by STWSD via an in-depth office and field evaluation for its proposed location, which is adjacent to the STWSD canal. A Landowner can use this system to participate in the District's landowner banking program for supplemental water when available in STWSD. The supplemental water is delivered via a metered district turnout, and the landowner is responsible for the delivered water cost as well as any associated utility expense. The cost of STWSD supplemental water was \$131 per acre foot in 2022.

Lastly, the property has two (2) 300 HP irrigation wells that are reported to be in good working condition. The mature pistachios are irrigated via a dual line irrigation system, and the younger planting is irrigated via a single line drip system all of which is interconnected to a centralized reservoir with two (2) 75 HP booster pumps equipped with seven (7) filtration stations per booster pump.

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). This property has a Landowner Water Budget that provides for a total consumptive use budget that ranges between 3.98 acre feet per acre starting in 2022 to 1.99 acre feet per acre ending in 2040. For any groundwater pumped in excess of this budget, there are STWSD charges assessed on a per acre foot basis.

SOIL

65% - (196) Milham sandy loam, 0 to 2% slope MLRA 17, Class II
25% - (156) Garces silt loam, Class V
10% - (165) Jerry slt loam, Class V.

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RESIDENTIAL LEASE

Property is being offered subject to a residential lease agreement for a single-family residence that is situated on the property with the address of 25575 West Lerdo Highway, Buttonwillow CA 93206. The residential lease is a year-to-year agreement and has a rental rate equivalent to \$900 per month.

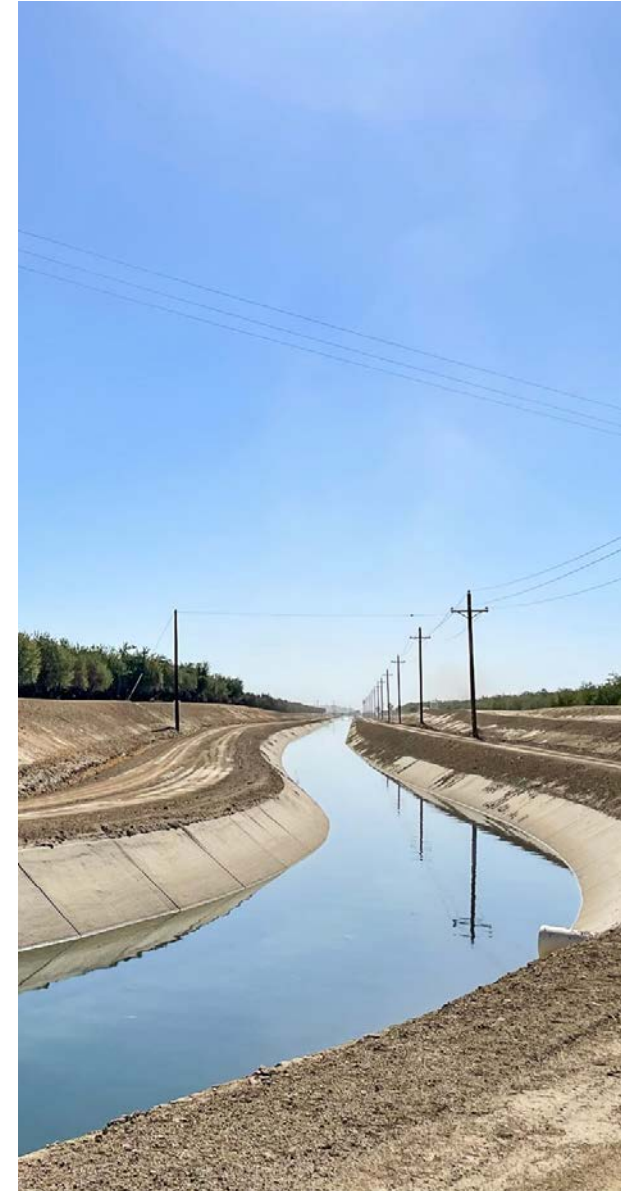
PRICE

\$16,900,000.00 (\$29,734.68 per acre) which includes the Seller's 2023 pistachio crop subject to Buyer's reimbursement of Seller's 2023 cultural costs for the producing pistachios. The terms of the sale are to be all cash paid at the close of escrow.

CONTACTS

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SITE PHOTOS



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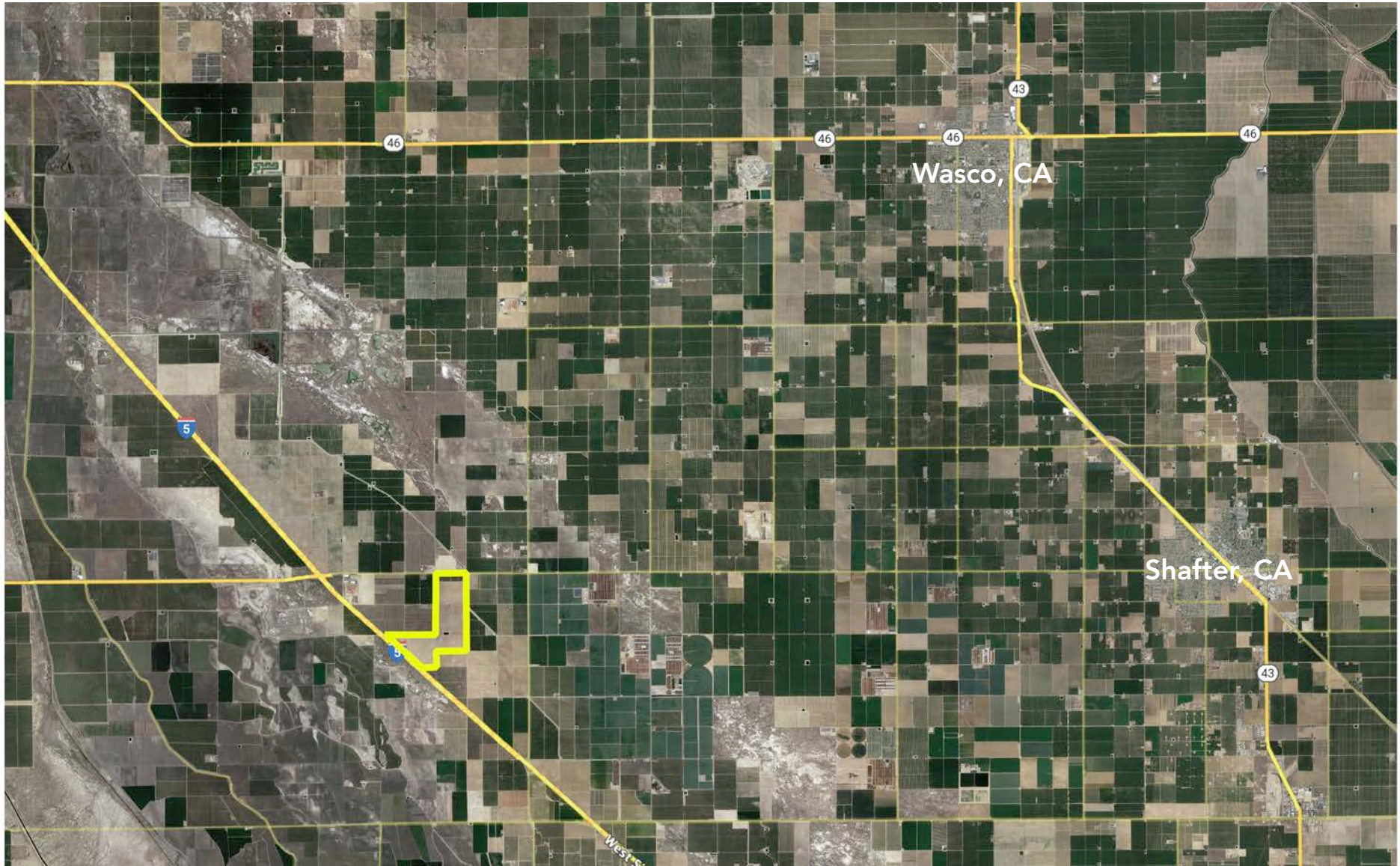


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LOCATION MAP



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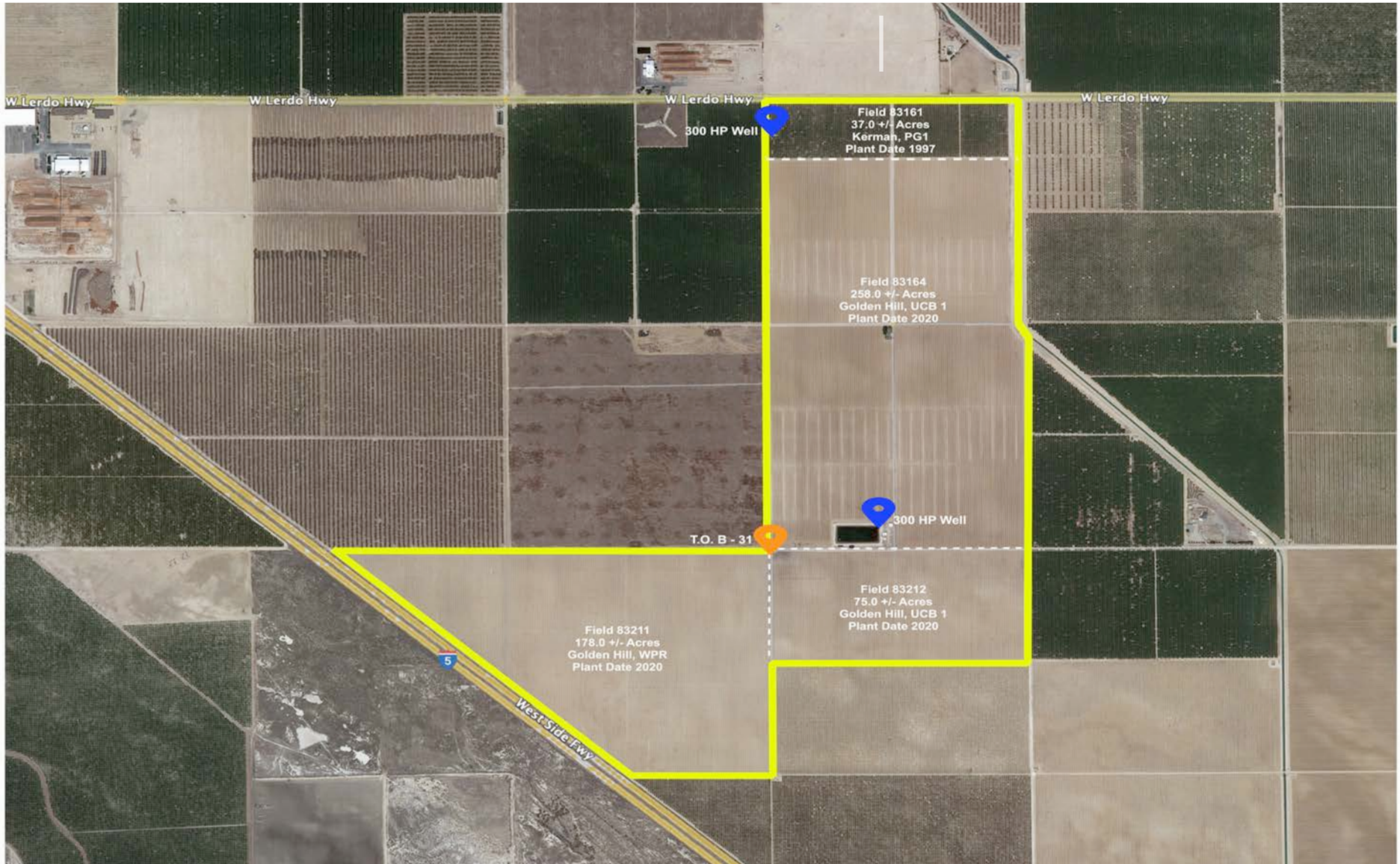


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AERIAL MAP



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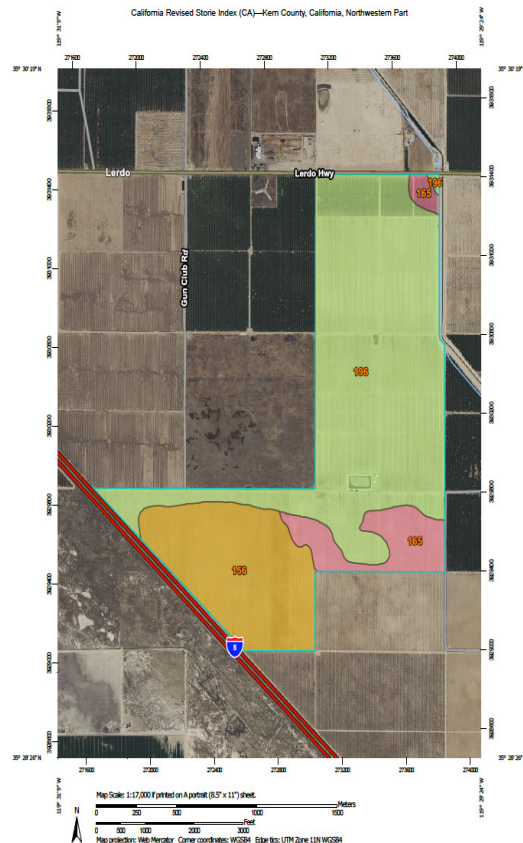
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SOIL MAP

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
156	Garces silt loam	Grade 4 - Poor	Garces (85%)	144.6	24.8%
165	Jerryslu loam	Grade 5 - Very Poor	Jerrysku (85%)	56.9	9.8%
196	Milham sandy loam, 0-2% slopes MLRA 17	Grade 2 - Good	Milham (85%)	382.4	65.5%
Totals for Area of Interest				583.9	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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Call **Morgan Houchin 661-477-3669**

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!