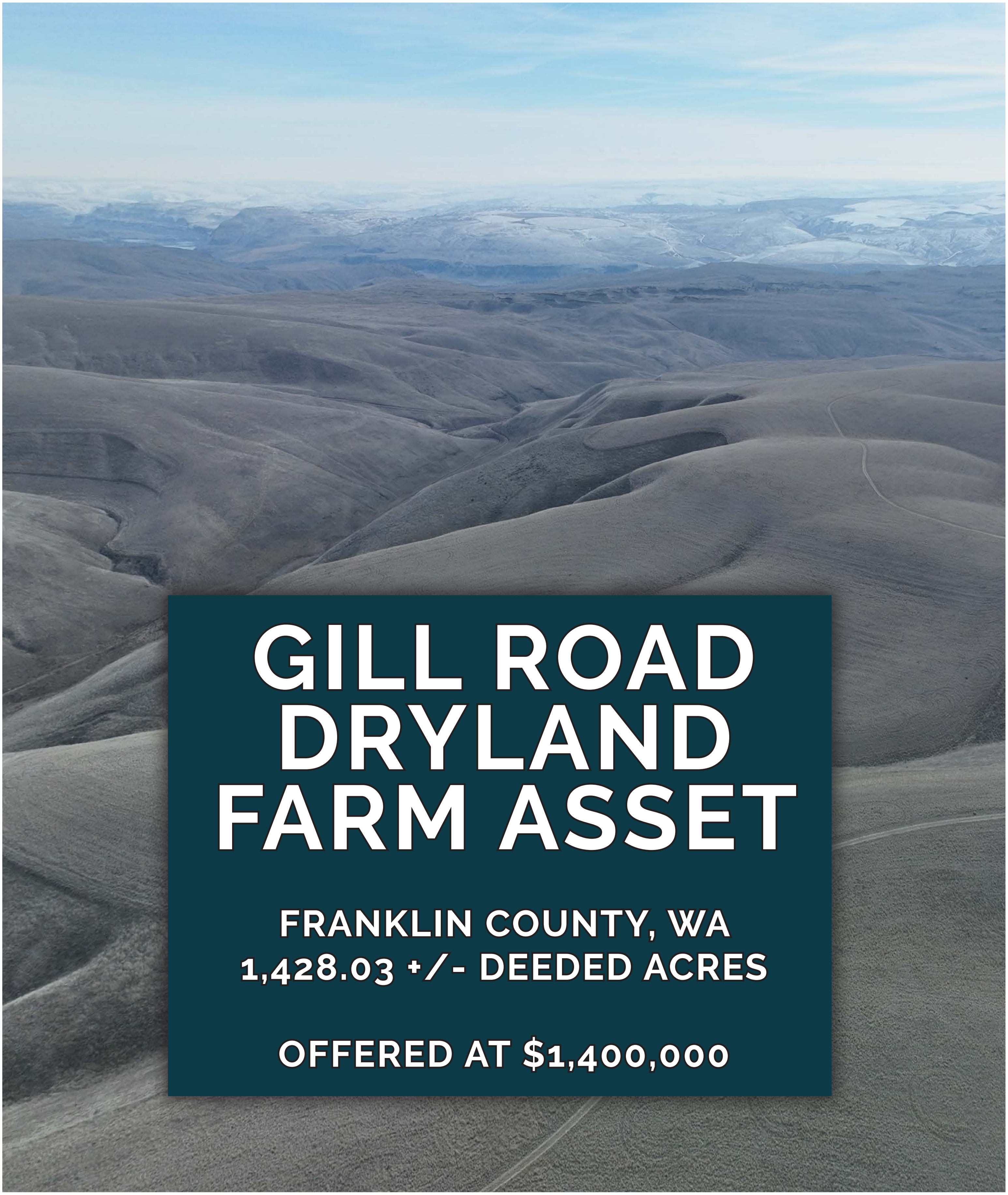


GILL ROAD DRYLAND FARM ASSET

FRANKLIN COUNTY, WA
1,428.03 +/- DEEDED ACRES

OFFERED AT $1,400,000

ASSET DESCRIPTION

We have available for acquisition a dryland CRP farm with 6+ years left on the current CRP contracts. This family-owned farm is approximately 12 minutes east of Kahlotus, WA in South-Central Washington State. This asset consists of three tax parcels, and per the Franklin County Assessor, there are 1,428.03 +/- deeded acres.

There are 1,223.69 +/- cropland acres, per the Franklin County Farm Service Agency. Of those, 1,204.35 +/- acres are enrolled in the Conservation Reserve Program (CRP) and 19.34 are in production. Farmers enrolled in the CRP program agree to remove environmentally sensitive land from agricultural production and plant species that will improve environmental health and quality in exchange for an annual rental payment.

643.93 +/- acres are enrolled via one contract, which expires on September 30, 2030, and 560.42 +/- acres are enrolled via two contracts, which expire on September 30, 2031. The total annual payment is $67,302.00 and a portion of the contract is split with the farm tenant.

The elevation of the property runs from approximately 1,098 feet to 1,537 feet and annual rainfall for this area averages 10 to 11 inches per year, per the USDA Natural Resources Conservation Service. Soils on the property are primarily made of Ritzville silt loam with 5 % to 60 % slopes throughout. There are no irrigation water rights located on the property or included in the sale of this asset.

There is a 1,242-square-foot single-family residence, 1,134-square-foot utility building, 1,600-square-foot utility machine shed, and a 600-square-foot utility building located on the property and included in the sale of this asset. The home and buildings are currently occupied by the farm tenant.

TOTAL ACRES

- Per the Franklin County Assessor, there are 1,428.03 +/- deeded acres included in the sale of this asset.
  - See Exhibit A for a full list of tax parcels and associated information.
  - The total property taxes for 2024 are $3,492.56.
- There are 1,223.69 +/- cropland acres, per the Franklin County Farm Service Agency, broken down as follows:
  - 1,204.35 +/- acres that are currently enrolled in the Conservation Reserve Program (CRP).
  - 19.34 +/- acres that are leased to a neighboring farmer via a handshake agreement.
- There are 204.34 +/- acres which are out ground, roads, and other acres.

ZONING

- Per the Franklin County Planning and Building Department, the asset is in an "Agricultural Production 40" zone.
  - The minimum parcel size is 40 acres.

WATER RIGHTS & IRRIGATION

- There are no water rights located on the property or included in the sale of this asset.

STRUCTURES

- There is a 1,242-square-foot single-family residence, 1,134-square-foot utility building, 1,600-square-foot utility machine shed, and a 600-square-foot utility building located on the property and included in the sale of this asset.
  - The tenant currently occupies the home and outbuildings via a handshake agreement.

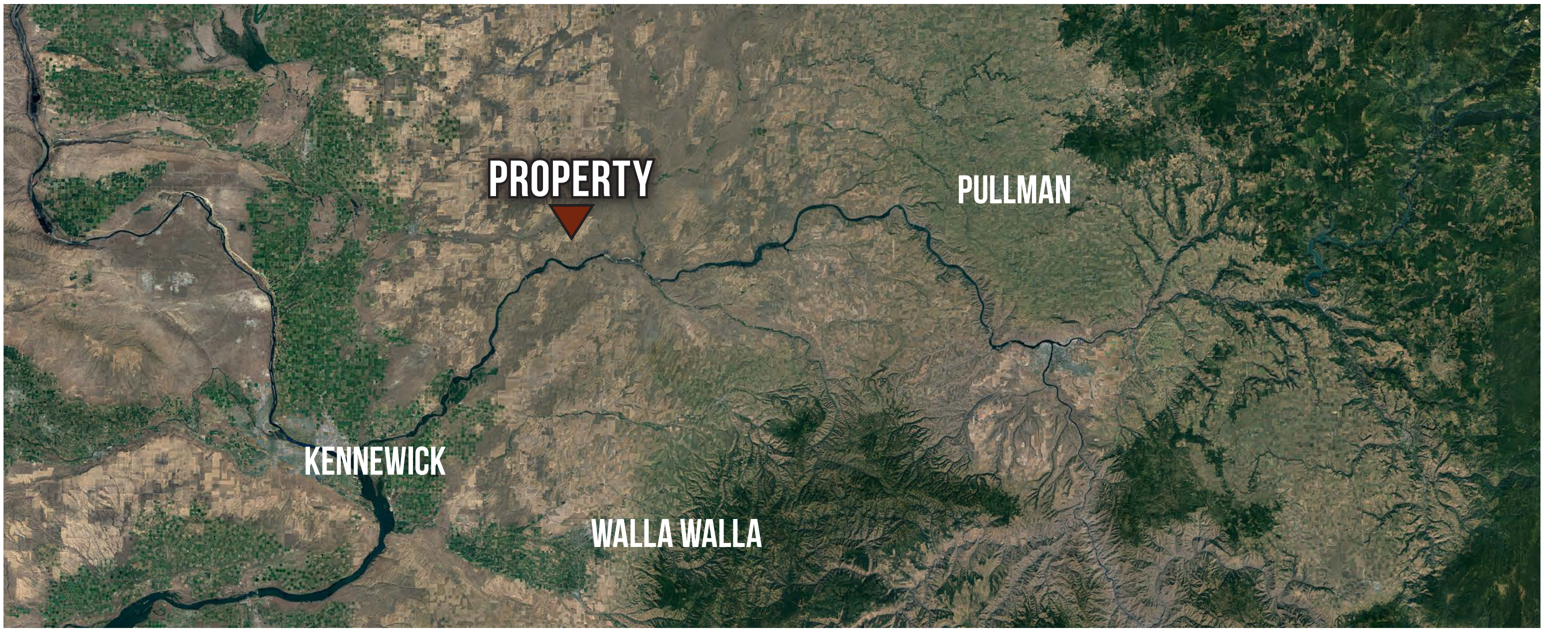
CURRENT FARM OPERATION

- There are 1,204.35 +/- acres enrolled in the CRP program and a portion of the contract is split with the farm tenant. The total annual payment is $67,302.00.
  - 643.93 +/- acres are enrolled via one contract, which expires on September 30, 2030.
  - 560.42 +/- acres are enrolled via two contracts, which expire on September 30, 2031.
- There are 19.34 +/- acres that are in production and currently leased to a neighboring farmer via a handshake agreement.

INCOME SOURCES – CURRENT AND POTENTIAL

- Current income sources:
  - CRP contracts.
- Potential, additional income sources:
  - Residential lease on home/buildings.

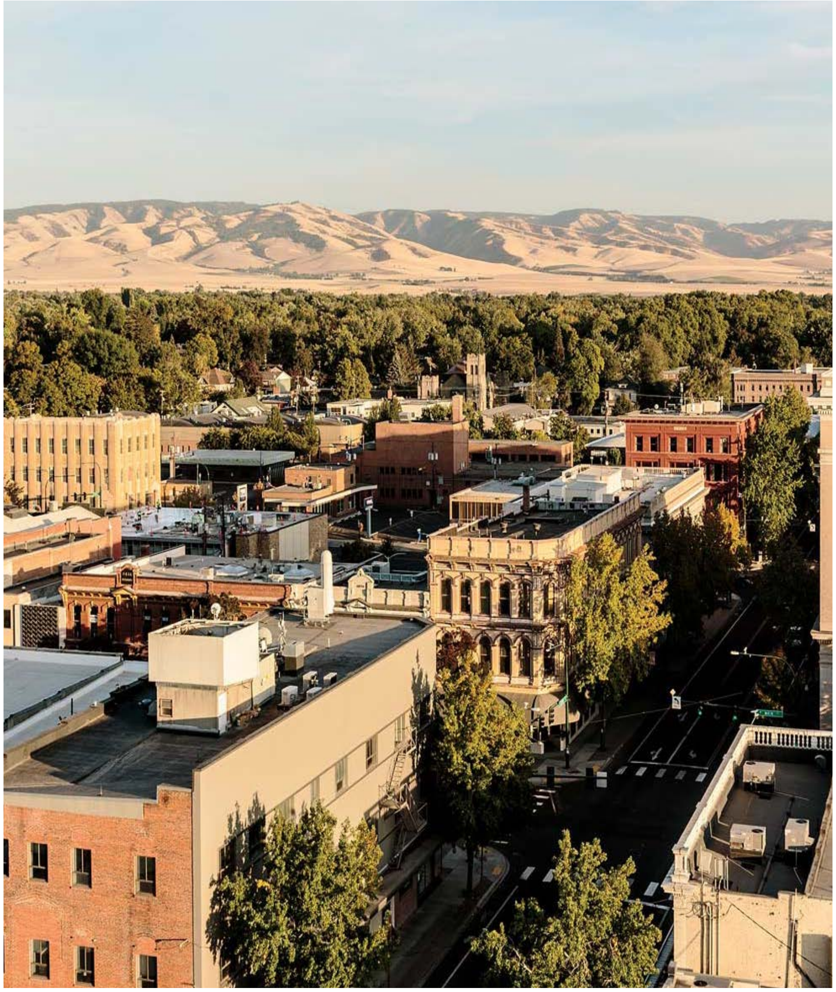
REGION



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 on this farm and many surrounding farms, 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.



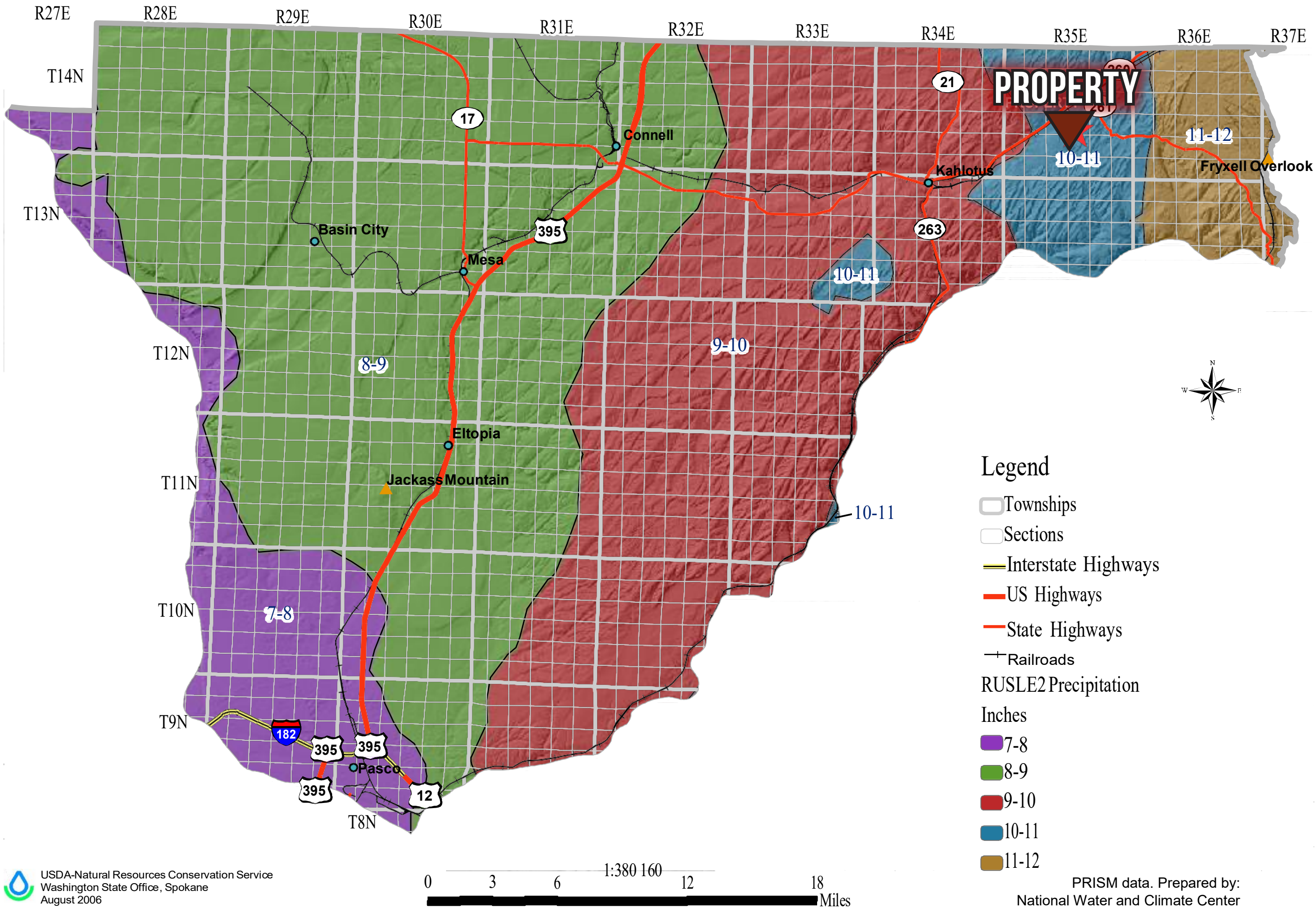
CLIMATE

The climate of the Columbia Basin is ideal for dryland grain production and is known for producing high-quality wheat that primarily goes to the export markets. Other crops grown in the area include corn, potatoes, alfalfa, and onions are a few of the various crops grown here.

The Columbia Basin, on average, enjoys 194 days of sunshine each year. An ideal growing season for wheat is characterized by hot days and cool nights. 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.

To the south, the Snake River stretches over 1,000 miles from Wyoming to Tri-Cities, where it joins the Columbia River. Due to the rain shadow effect of the Cascade Mountains, precipitation as a whole 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.

PRECIPITATION MAP



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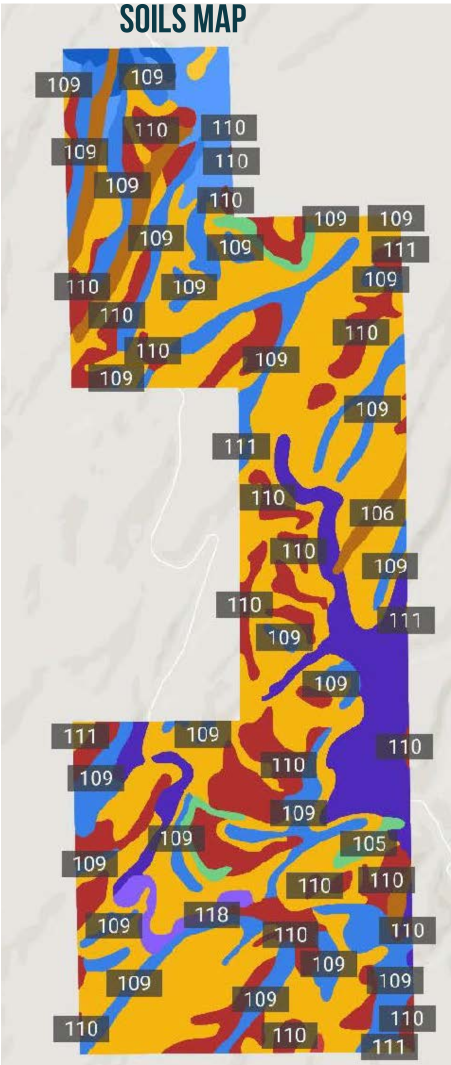
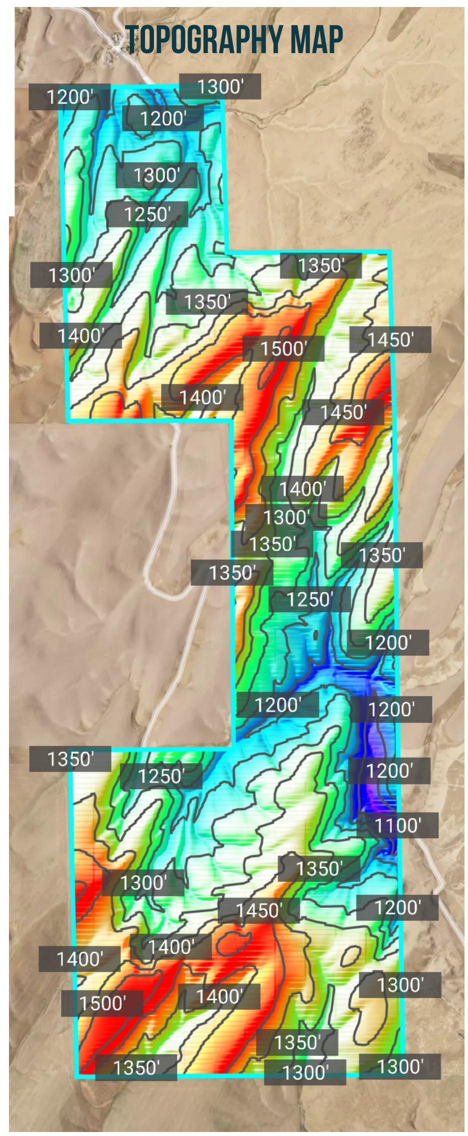
SOILS



The primary soil type for this farm asset is Ritzville silt loam. The Ritzville series developed under bunch grasses in silty, windblown deposits mixed with small amounts of volcanic ash. This soil series is used mainly for small grain in a crop-fallow system and for grazing and found throughout Eastern Washington and Oregon.

The elevation across the farm ranges from 1,098 feet to 1,537 feet above sea level.



Code	Soil Description	Acres	% of Field	Non-IRR Class	NCCPI
111	Ritzville silt loam, 15 to 30 percent slopes	670.1	46.0%	4e	22
110	Ritzville silt loam, 10 to 15 percent slopes	270.8	18.6%	3e	23
109	Ritzville silt loam, 5 to 10 percent slopes	245.0	16.8%	3e	23
112	Ritzville silt loam, 30 to 40 percent slopes	127.5	8.7%	6e	16
106	Ritzcal-Ritzville complex, 30 to 60 percent slopes	50.8	3.5%	6e	10
116	Ritzville silt loam, stratified substratum, 15 to 30 percent slopes	43.3	3.0%	4e	21
105	Ritzcal-Ritzville complex, 15 to 30 percent slopes	20.6	1.4%	4e	19
118	Ritzville-Nansene complex, 30 to 45 percent slopes	15.9	1.1%	6e	18
21	Farrell loam, 15 to 30 percent slopes	9.8	0.7%	4e	16
114	Ritzville silt loam, stratified substratum, 5 to 10 percent slopes	2.7	0.2%	3e	22
117	Ritzville silt loam, stratified substratum, 30 to 60 percent slopes	1.0	0.1%	6e	12

CURRENT FARM OPERATION

There are 1,223.69 +/- cropland acres, per the Franklin County Farm Service Agency. Of those acres, 1,204.35 +/- acres are enrolled in the Conservation Reserve Program (CRP). In exchange for a yearly rental payment, farmers enrolled in this program agree to remove environmentally sensitive land from agricultural production and plant species that will improve environmental health and quality.

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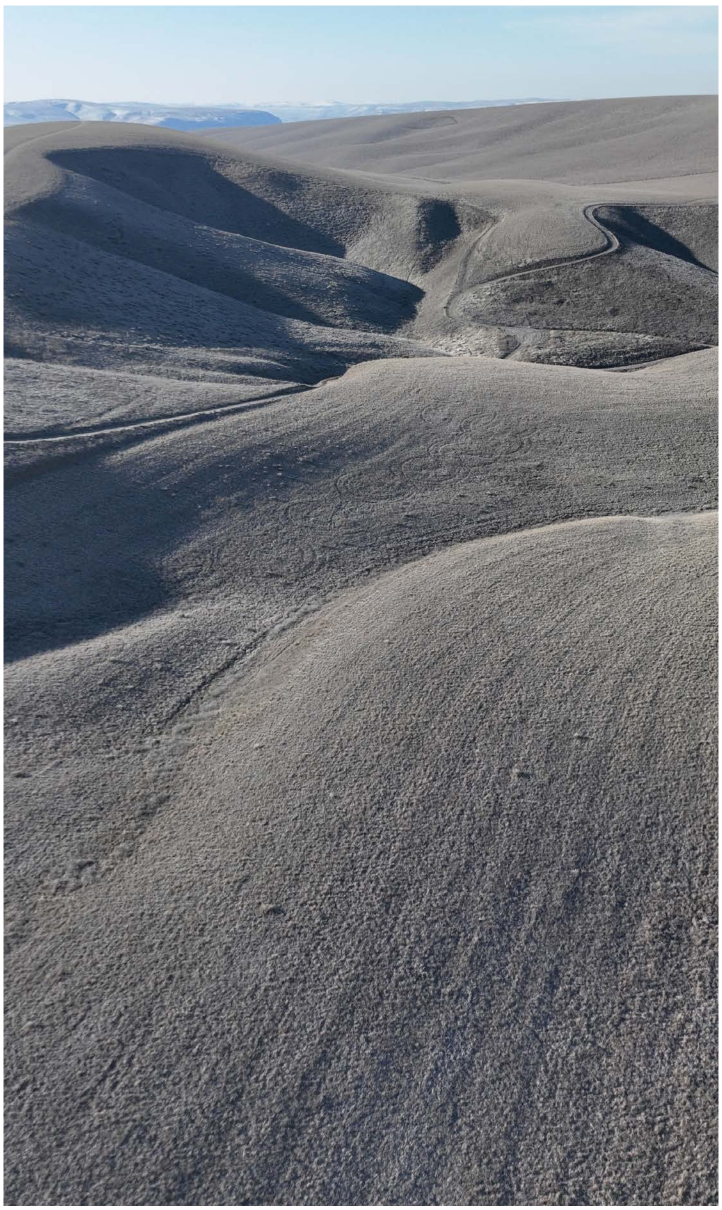
There are an additional 19.34 +/- cropland acres which are leased to a neighboring farmer via a handshake agreement.



STRUCTURES

There is a 1,242-square-foot single-family residence, 1,134-square-foot utility building, 1,600-square-foot utility machine shed, and a 600-square-foot utility building located on the property and included in the sale of this asset. The tenant currently occupies the home and outbuildings via a handshake agreement. A new owner could continue to rent these buildings to the tenant, utilize them for their own farming operation, or rent them out for an additional source of income.

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