

FOR SALE

81.34 +/- Acres of Producing Pistachios
in Semitropic Water Storage District



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A photograph of a pistachio orchard with a dirt road running through the center. The trees are green and well-maintained, and the sky is clear blue.

Pistachios with Contract Water

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FOR SALE - PRIME PRODUCING PISTACHIOS WITH DUAL SOURCES OF WATER

LOCATION

Property is located at the southeast corner of the intersection of Palm Ave and Taussig Ave to the north of the City of Wasco in the County of Kern and State of California

DESCRIPTION

81.34 ± gross acres of pistachios with approx. 55 ± net acres that were planted in 2005 and approx. 22 ± net acres that were planted in 2008 via a 20' x 16' tree spacing on 100% Class I soil(s). The orchard has been professionally managed, and was planted on a Pioneer Gold 1 rootstock budded to the Kerman pistachio variety. For the 2016 crop year, the pistachio yield for the property was approximately 2,400 lbs/net acre. In 2017, the yield was approximately 2,600 lbs/net acre.

LEGAL

Kern County Assessor Parcel Number(s): 059-252-24; 059-252-32; Portion of the southwest 1/4 of Section 24; Township 26 South; Range 24 East; MDB&M

CROPS

55 ± net acres of pistachios planted in 2005 (PG 1 rootstock, Kerman, 20' x 16' spacing)

22 ± net acres of pistachios planted in 2008 (PG 1 rootstock, Kerman, 20' x 16' spacing)

IRRIGATION

Property is located within the boundaries of Semitropic Water Storage District (SWSD), and has a Class I contract to receive 295.37 acre feet of surface water at 100% allocation. The 2017 – 2018 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 2018 crop year, Semitropic water cost was \$60 per acre foot for 100% of the property's contract allocation and \$43 per acre foot for any surface water delivered to the property. Semitropic Water Storage District delivered approximately 35% of full contract allocation for the 2018 crop year.

In addition, the Seller has a Well Sharing Agreement with Semitropic Water Storage District. This agreement enables the Seller to receive 300 acre feet of water per year ("Landowner Production Quantity") based upon 18.8% interest in an irrigation well ("Initial Pumping Capacity") reportedly producing an estimated 1,600 acre feet per year over a six (6) month period. This agreement was dated July 14th, 2013, and has a remaining term of approximately twenty (20) years. During the term of the agreement, the Seller can purchase additional production quantity/pumping capacity via one (1) year's written notice to the District. The cost of water via this agreement is subject to non-contract rates on a per acre foot basis, and a O&M fee of \$5.54 acre foot that is to be assessed whether or not the Seller uses any capacity in the well in any given crop year.

SOILS

97 ± % (243) Wasco sandy loam, Class I
3 ± % (211) Panoche, clay loam, 0 to 2 % slope, Class I

PRICE/TERMS

\$3,660,300 (\$45,000 per gross acre) with the 2018 crop available subject to Buyer's reimbursement of Seller's full cultural cost expense from the 2017 post-harvest irrigation until close of Escrow.

(All cash to be paid at the close of escrow.)

CONTACT

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SITE PHOTOS

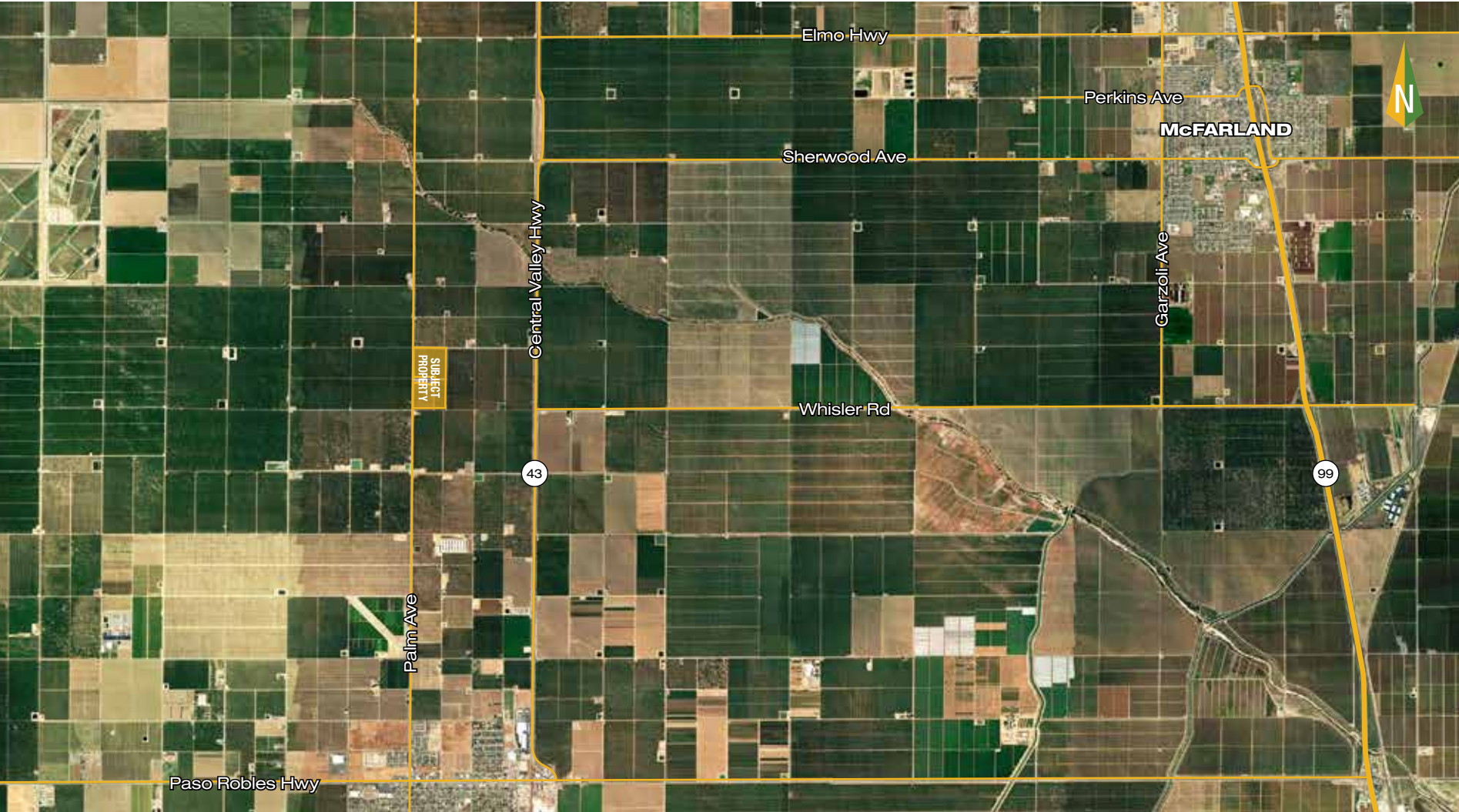


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LOCATION MAP



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AERIAL MAP



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SOIL MAP

The Storie Index is a soil rating based on soil properties that govern a soil's potential for cultivated agriculture in California.

The 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, slope; and factor X, manageable features, including drainage, microrelief, fertility, acidity, erosion, and salt content. A score ranging from 0 to 100 is determined for each factor, and the scores are then multiplied together to derive an index rating.

For simplification, Storie Index ratings have been combined into six grade 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; and 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.



California Revised Storie Index (CA) — Summary by Map Unit — Kern County, California					
Map Unit Symbol	Map Unit Name	Rating	Component Name	Acres in AOI	Percent in AOI
211	Panoche clay loam, 0 to 2 percent slopes, MLRA 17	Grade 1 - Excellent	Panoche, clay loam (85%)	2.6	3.1%
243	Wasco sandy loam	Grade 1 - Excellent	Wasco (85%)	81.6	96.9%
Totals for Area of Interest				84.3	100.0%

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FOR EVERYTHING UNDER THE SUN

- Row Crops
- Orchards
- Vineyards
- Ranches
- Developed
or Vacant Land

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!