

# OLSON RANCH

- **Large Open Land Opportunity** – Santa Lucia Highlands AVA
- 2,101.25 +/- Gross Assessed Acres | Monterey County
- **580.35 +/- Fallow Block Acres** | Remaining Vineyard to be Removed in 2025
- **Potential Citrus, Avocado, Row Crop Development Opportunity**
- 1 Agricultural Well | **350 +/- Acre Foot Reservoir** | Booster Pumps | Filter Stations

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CONFIDENTIAL OVERVIEW ©





## OVERVIEW

- 2,101.25 +/- gross assessed acres located in Monterey County. Nine Assessor's Parcel Numbers.
  - Remaining vineyard blocks will be removed in Winter/Spring 2025 | 580.35 +/- net acres of fallow farming blocks | 1,520.90 +/- acres of supporting and ancillary land which includes rangeland, hillsides, and mountains.
- **Potential Citrus, Avocado, Row Crop Development Opportunity.**
- Irrigation water is currently supplied to the farming blocks via 1 on-site diesel-powered agricultural well pumping at a rate of approximately **2,400 +/- gallons per minute** ("GPM") per Seller's estimate, which is distributed throughout the Property via underground PVC main and lateral pipelines. One on-site reservoir provides 350 +/- acre-feet of water storage capacity.
- Property is located in the **Santa Lucia Highlands sub-American Viticultural Area** ("AVA"), greater Monterey and Central Coast AVAs, and California Grape Pricing District 7.
  - *The Santa Lucia Highlands* wine growing region in western Monterey County achieved formal American Viticulture Appellation recognition in 1991. Since then, it has emerged as the *premier cool-climate Pinot Noir and Chardonnay growing region on America's West Coast. The small but mighty appellation is home to multi-generation farmers and revered winemakers who craft award-winning wines.*
- According to the CA Department of Water Resources' ("DWR") website, the Property is located in the Sustainable Groundwater Management Act ("SGMA") Bulletin 118 Basin "3-004.04", *Salinas Valley Basin, Forebay Aquifer Subbasin*, which is currently a Medium-Priority, **Non-Critically Overdrafted Subbasin. The DWR-approved Forebay Aquifer Subbasin Groundwater Sustainability Plan ("GSP") dated January 2022 is currently projecting no decrease in annual sustainable yields through 2070. Refer to Section 6 of the January 2022 GSP [ LINK TO GSP REPORT] for further details regarding projected sustainable yields.** Buyers must independently verify all SGMA information.
- Major structural improvements include a 3,200 +/- square foot Shop and 1,742 +/- square foot Residence, both serviced by an on-site domestic well.
- **Purchase Price:** \$18,900,000 (\$32,567 +/- per net farmable acre, \$8,995 +/- per gross acre) all cash at the close of escrow.
- **For further information, please contact:**

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**Exclusive Representation Rights & Agency:** Alex D. Mendrin, Inc. dba The Mendrin Group (Broker Lic. #01978317) has been granted Exclusive Representation Rights and Exclusively Represents G 3 Enterprises, Inc. ("Seller") for the offering and sale of the *Olson Ranch* located in Monterey County, California, U.S.A.

Buyer's communications, additional copies of this Copyrighted Confidential Overview, copies of the Copyrighted Confidential Information Memorandum ("CIM"), viewing of the Property, Letter of Intent submissions, Property Due Diligence data requests, and Property Due Diligence site visits shall be directed through Seller's exclusive representative, **The Mendrin Group**.

**Private Property tours are strictly by appointment only with 48 hours prior notice.**

**California Sustainable Groundwater Management Act ("SGMA") & Surface Water Rights Disclaimer:** The State of California enacted the Sustainable Groundwater Management Act ("SGMA") in 2014, requiring groundwater Basins and Subbasins to establish a Groundwater Sustainability Agency ("GSA") as governing bodies in addition to the creation of a Groundwater Sustainability Plan ("GSP"). Each GSP outlines the groundwater Basin's/Subbasin's plan to halt overdraft and achieve long-term sustainability by 2040. Draft GSPs for critically overdrafted high- and medium-priority basins were due to the California Department of Water Resources ("DWR") by January 31<sup>st</sup>, 2020, with draft GSPs for the remaining non-critically-overdrafted high- and medium-priority basins due to the DWR by January 31<sup>st</sup>, 2022. SGMA GSP's effects on groundwater wells and their ability to extract water may be curtailed, reduced, halted, and/or prohibited. Costs may also be incurred by the managing GSAs and related GSPs via assessments and/or rates of extracting groundwater (other costs may apply). Buyer/Recipient, Tenants, and their Representatives are strongly encouraged to consult with all Federal, State, and local Governmental Agencies, water attorneys, hydrologists, geologists, civil engineers, and water districts, in addition to the managing GSA(s) regarding the Property, its location and water rights within a groundwater Basin(s)/Subbasin(s), surface water rights, and its ability going forward to achieve Buyer's/Tenant's intended use and farming plan with regards to groundwater pumping and feasibility. Seller and Broker do not make any warranties or representations, express or implied, as to the effect of SGMA on the Property, the Property's location within a GSA or groundwater Basin/Subbasin, the GSP details/effects, or the measure, existence, ability, quality, quantity, or cost of groundwater and surface water relating to the Property. Additional information is available at: California Department of Water Resources Sustainable Groundwater Management Act Portal <https://sgma.water.ca.gov/portal/>; California Department of Water Resources - Contact <https://water.ca.gov/Contact>



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