



FOR SALE ±5 - 1,605 ACRES OUTSTANDING RURAL PARCELS OVER 15 MILES OF RUSSIAN RIVER FRONTAGE

PRESTIGIOUS SONOMA COUNTY WINE COUNTRY | SONOMA COUNTY, CA



Jones Lang LaSalle Brokerage, Inc.
Real Estate License #: 01856260



THE OPPORTUNITY

IRREPLACEABLE - UNIQUE ASSETS

Jones Lang LaSalle Brokerage, Inc. (“JLL”), as exclusive advisor, is pleased to present the very rare opportunity to acquire all or part of ±1,605 acres of undeveloped, rural land parcels, most of which are located along the Russian River in world famous wine country of Sonoma County, along the Highway 101 corridor of the Northern Bay Area. Collectively, the parcels feature approximately 15 miles of Russian River frontage, offering a pristine and picturesque rural country setting, with an abundance of beauty, wildlife and outdoor amenities.

The parcels are located along a 35 mile stretch of Highway 101, the major thoroughfare through Marin and Sonoma Counties. The parcels are located primary in the areas of Healdsburg, Geyserville and the Alexander Valley, but stretch down to just east of Windsor and to the north, just south of Cloverdale. The parcels can be separated into three distinct areas, which for simplicity we have labeled **Group A – Alexander Valley North, Group B – Healdsburg Central and Group C – Healdsburg South.** Group A includes ±893 acres, Group B includes ±40 acres, and Group C includes ±672 acres of land. Those properties in the unincorporated County area are general planned either Rural Residential (RR), Resources and Rural Development (RRD) or Land Intensive Agriculture (LIA) and many have been previously used for mining of sand and gravel from the Russian River. All parcels are located in the Sonoma Wine Country Region and many neighboring parcels have planted vineyards and wineries nearby.

OPPORTUNITY FOR “ESTATE – FAMILY LEGACY” PROPERTY DEVELOPMENTS

Parcels general planned for either Rural Residential (RR) or Resources and Rural Development (RRD) may provide Buyers the ability to own and develop “Estate-Like”, “Family-Legacy” residences in the world famous Sonoma Wine Country and Alexander Valley. These parcels represent one of a kind assets, in one of the most beautiful areas of Northern California, with many of the sites featuring frontage along the pristine Russian River. Some of these parcels may allow Buyers the ability to develop single family estate type residences, agriculture and farming operations, vineyards, mining, nature preserves or conservatories. Mineral and aggregate resources may exist within a number of these parcels.

RUSSIAN RIVER

The Russian River is the second largest river in California flowing approximately 116 miles through Sonoma and Mendocino counties to the Pacific Ocean, and is of the most picturesque rivers in the western United States. It includes a watershed area of over 1600 square miles. For more than 130 years, travelers have come to the Russian River area in Sonoma County to camp, swim, paddle, hike, wine, dine, or simply relax and enjoy all the delights of this beautiful waterway. As the Russian River winds its way through the lush Wine Country in Northern California, it creates a special corridor of gently moving water, riverside greenery, and the unique towns large and small that line its banks. The lower Russian River is a popular spring, summer, and fall destination for navigation and recreation. It is very safe at that time for

swimming and boating, with a gentle current. The natural beauty of the Russian River area is unsurpassed with towering redwoods, majestic rolling hills and countryside leading all the way the Pacific Ocean. Wildlife abounds in the area including otters, coyotes, bobcats, mountain lions, white-tailed deer, wild pigs, fox and raccoons. Bird and fish species also thrive in the area with blue heron, bald eagles, ducks and geese, salmon, steel-head, trout, shad and largemouth bass being very prevalent.

CONVENIENT, EASILY ACCESSIBLE LOCATION

Located along the Highway 101 corridor in Sonoma County, the sites are within a short drive from all the major urban centers of the San Francisco Bay Area Region. The Santa Rosa Airport is just minutes away and is served by Alaska Airlines, American Airlines, and Avelo Airlines to 11 destinations. The sites rural, country setting and area’s natural beauty, promote a feeling of remoteness, while still offering easy access and travel time from the urban centers of the San Francisco Bay Area Region.

HOSPITALITY & LIFE-STYLE MECCA

Healdsburg has become a well-known vacation destination, not only for its beauty and wine country, but also for its quality hotels, hospitality and life-style mecca. The immediate area includes several high-end, destination resort and boutique hotels (The Montage, Hotel Healdsburg and Hotel les Mars, Madrona Manor), famous restaurants (8 Michelin rated, including Single Thread, The Matheson, The Madrona, Troubadour, and Barndiva), all located in the world-famous wine country.



PORTFOLIO OVERVIEW

COUNTY: Sonoma County, California.

PORTFOLIO SIZE: Fifty-five (55) separate parcels totaling approximately 1,605 acres of land.

LAND USE DESIGNATIONS: The individual parcels have numerous land use designations, many of which have complex overlays and zoning ordinances, City versus County general plan land use designations, which can interact with each other. Buyer should rely on its own investigations of the individual parcels zoning and General Plan land use regulations and restrictions. General Plan designations include: RRD: Resources and Rural Development, AR: Agricultural and Residential, LIA: Land Intensive Agriculture, OS: Open Space, and many with RC sub-zoning, which are Riparian Corridors with different requirements for setbacks. Riparian Corridors established to protect biotic resource communities, including critical habitat areas within and along riparian corridors, for their habitat and environmental value, and to implement the provisions of the General Plan Open Space, Resource Conservation and Water Resources.

KEY SITE FEATURES: While each site has its own unique and key attributes, all parcels share beautiful, rural settings, rooted in natural open space, with most located along the pristine Russian River in Sonoma County. The area is teeming with an abundance of natural wildlife and beauty, providing a true feeling of remoteness, but also quickly accessible to the city of Healdsburg and Geyserville amenities (shopping, restaurants, and other retail amenities), while also featuring short drive times from the rest of the nine San Francisco Bay Area Counties. These sites represent irreplaceable assets, which may have potential for new owners to develop “Estate – Legacy” type residences in the most picturesque, natural settings. Other opportunities include the potential for farming, crop and vineyard uses, in addition to some mineral and mining uses.

SUMMARY OF ASSET: As reflected in the following tables, these 55 individual properties represent a total of roughly 1,605 acres. A majority of the properties are located along the Russian River, often including the river itself. The parcels have been classified into three distinct areas, which for simplicity, we have labeled Group A – Alexander Valley North, Group B – Healdsburg Central and Group C – Healdsburg South. Past use for some of these properties has included agricultural, farming, open space and some mining of sand and gravel, for which past permits were obtained from the County.

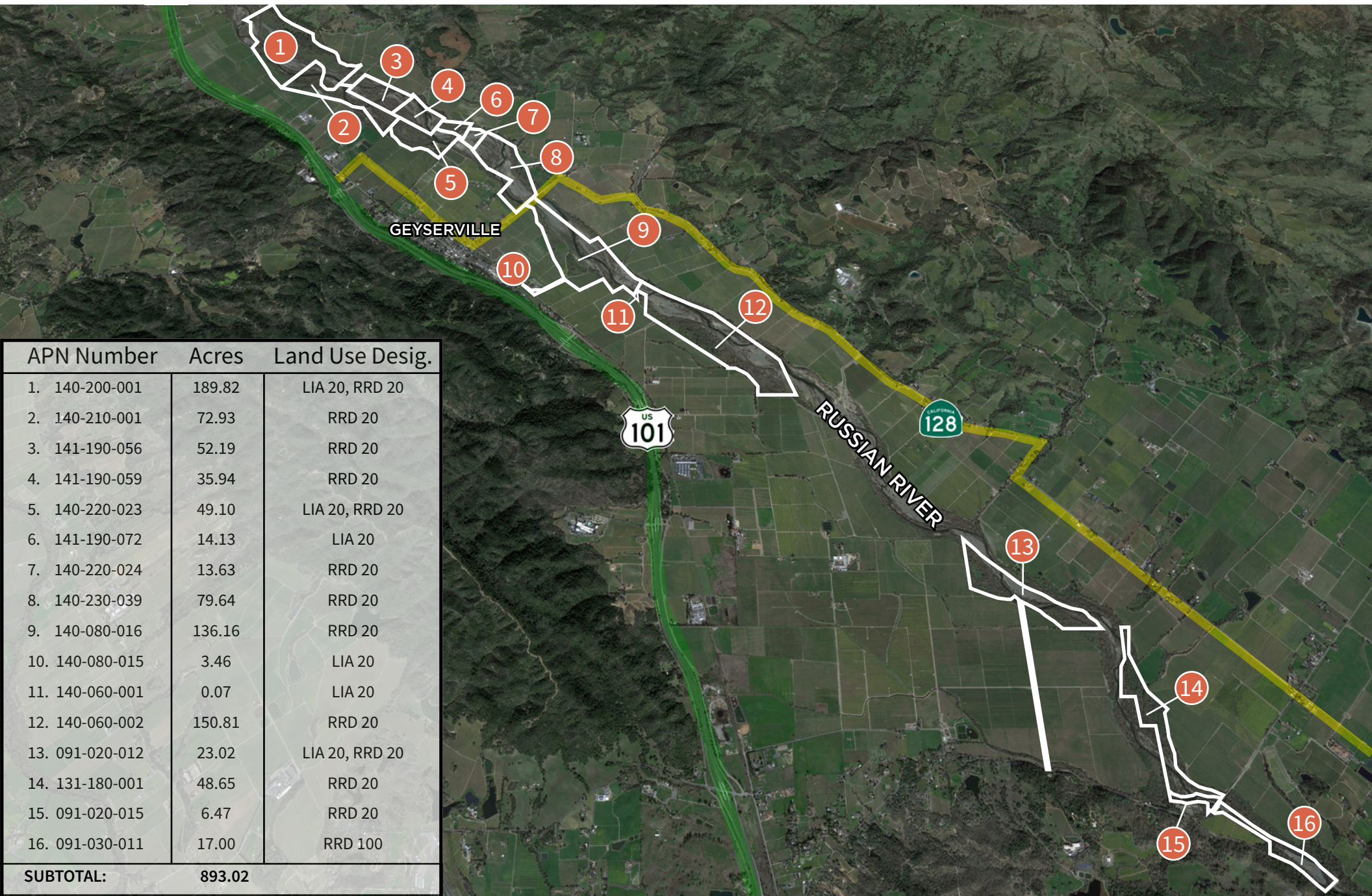
GROUP A - ALEXANDER VALLEY NORTH: 16 parcels totaling just over 893 acres within the Alexander Valley region of Sonoma county, extending along both sides of the Russian River from a point just south of Alexander Valley Road, north roughly 8.5 miles past the community of Geyserville, to a point just south of Barilani Road and approximately 5 miles south of the City of Cloverdale. A majority of these unincorporated properties are planned and zoned for Resources and Rural Development (RRD) land uses. Several of the larger parcels have elevated upland conditions where grazing and/or crop (vineyard) production currently exist. See location aerial on following pages.

GROUP B - HEALDSBURG CENTRAL: 5 parcels totaling roughly 40.29 acres, extending along both sides of the Russian River from US 101, roughly 1.5 miles. One of these parcels is situated within the City of Healdsburg, whereas the other four are unincorporated. These properties adjoin the City of Healdsburg’s South Entry Specific Plan Area where future redevelopment within the City is planned. The County general plan land use designation for a majority of these properties is currently Rural Residential (RR).

GROUP C - HEALDSBURG SOUTH: 34 parcels totaling just over 672.08 acres in three separate groups of properties. The northerly group partially adjoins Healdsburg’s wastewater treatment plant and ponds, and contains extensive downstream ponds, together with some upland acreage currently utilized for crop production. The remaining southerly groupings are situated between one-quarter and one-half mile west of the City of Windsor, opposite Windsor River Road, and are characterized by river, riparian, and wetland habitat conditions. See location aerial on following pages.



SITE AERIAL - GROUP A: ALEXANDER VALLEY NORTH - 893.02 ACRES



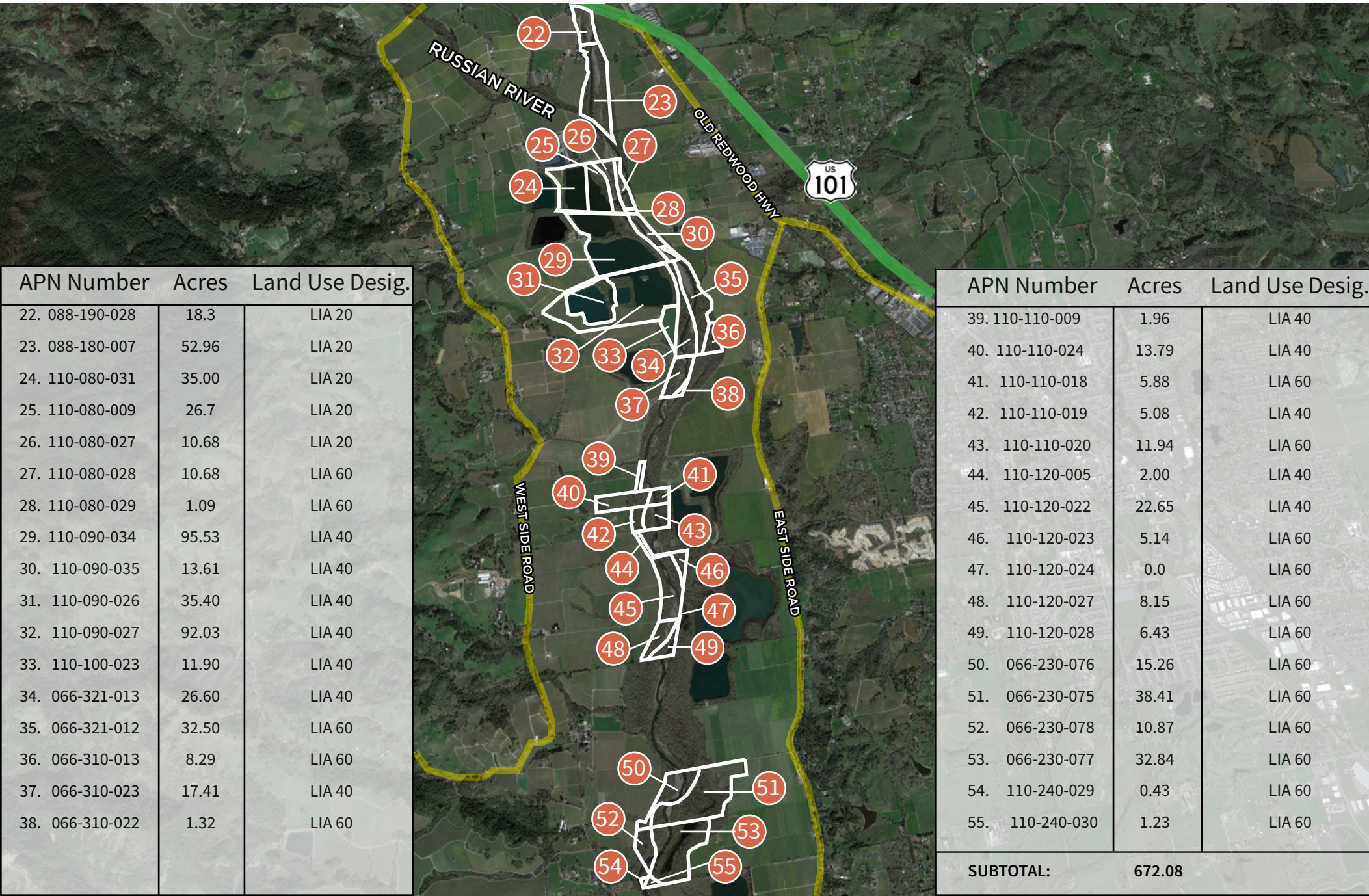
APN Number	Acres	Land Use Desig.
1. 140-200-001	189.82	LIA 20, RRD 20
2. 140-210-001	72.93	RRD 20
3. 141-190-056	52.19	RRD 20
4. 141-190-059	35.94	RRD 20
5. 140-220-023	49.10	LIA 20, RRD 20
6. 141-190-072	14.13	LIA 20
7. 140-220-024	13.63	RRD 20
8. 140-230-039	79.64	RRD 20
9. 140-080-016	136.16	RRD 20
10. 140-080-015	3.46	LIA 20
11. 140-060-001	0.07	LIA 20
12. 140-060-002	150.81	RRD 20
13. 091-020-012	23.02	LIA 20, RRD 20
14. 131-180-001	48.65	RRD 20
15. 091-020-015	6.47	RRD 20
16. 091-030-011	17.00	RRD 100
SUBTOTAL:	893.02	

SITE AERIAL - GROUP B: HEALDSBURG CENTRAL - 40.29 ACRES



APN Number	Acres	Land Use Desig.
17. 088-130-015	1.88	None
18. 088-130-014	30.77	RR 5, RRD 20
19. 088-141-008	0.75	RR 5
20. 088-141-009	1.64	RR 5
21. 088-190-027	5.25	None
SUBTOTAL:		40.29

SITE AERIAL - GROUP C: HEALDSBURG SOUTH - 672.08 ACRES



HIGHLY DESIRABLE NORTH BAY LOCATION



HEALDSBURG, GEYSERVILLE, SONOMA COUNTY, CALIFORNIA

Strategically located approximately 65 miles north of San Francisco, just off of Highway 101 in the heart of the world famous Sonoma Wine Country, Healdsburg and Geyserville offer a unique blend of natural beauty, small-town charm, tree-lined streets, stunning vistas, an outstanding quality of life, with an eclectic mix of attributes centered around a charming town plaza lined with shops, restaurants, tasting rooms, galleries, and bars. Healdsburg's downtown area is a focal point and draws visitors with its historic Plaza, a charming square surrounded by boutique shops, art galleries, and highly acclaimed restaurants. The Healdsburg Plaza serves as a gathering place for community events, farmers markets, and festivals.

CONTINUED STRONG DEMAND FOR HOUSING IN SONOMA COUNTY

Housing prices in the nine county San Francisco Bay Area continue to be at all-time highs. While escalating interests rates have slowed the number of transactions significantly, Sonoma County continues to experience steady demand. The Sonoma County region was ranked eighth nationally for the best places to live for quality of life, according to U.S News' Quality of Life Index 2021-2022. It was also ranked sixth for the best places to live in California in 2021-2022 by U.S. News for job market, quality of life, and net migration. Sonoma's climate, outdoor recreation activities, minimal drive times, and reasonably affordable housing are all factors for the continued migration from other bay area markets. Sonoma's rapid evolution into a top market for new residents and job seekers continues to fuel and attract migration from other Bay Area locations

WINE COUNTRY, HOSPITALITY AND FINE DINING MECCA

While the city has just over 11,000 residents, Healdsburg has become a mecca and destination for the Wine Country, hospitality, Michelin-star fine dining restaurants and quality hotel developments. The immediate area features 90-plus vineyards and wineries, 60+ shops and galleries, 30+ restaurants, 15 quality hotels. Major hotels include The Montage – 130 rooms, Hotel Trio – 122 rooms, Appellation Hotel (under construction)- 108 rooms, Hotel Healdsburg – 56 rooms, Harmon Guest House – 36 rooms, H2 Hotel – 36 rooms and The Madrona Hotel -24 rooms. Healdsburg has become a “destination” location for connoisseurs of travel, the fine wines, outdoor activities, fine dining and those seeking residences focused on delivering the highest quality of life. The town attracts tourists and visitors from around the world, providing businesses the potential to thrive in this unique and desirable location.

LOWER BUSINESS COSTS, ACCESS TO QUALITY LABOR POOLS

Sonoma County's strategic location in the San Francisco North Bay offers access to a highly educated labor pools in the immediate area as well as San Francisco and East Bay. Businesses located in Sonoma County enjoy close proximity to neighboring Marin, San Francisco, Napa and Solano County markets, yet have less payroll taxes, commercial and residential rents and other employee salaries. As evidence, brand name companies including: General Dynamics, Northrop Grumman Systems, Medtronic, Abbott Laboratories, Viavi Solutions, L3Harris, Keysight Technologies, Inc., Scandinavian Designs, Scott Laboratories, Enphase Energy, Federal Express, Jackson Family Wines, Lockheed Martin and Amy's Kitchen, etc. continue to grow their operations in the area.



RURAL, PICTURESQUE & FEELING OF REMOTENESS, BUT CONNECTED!

Most parcels are accessible from Highway 101 in the areas of Healdsburg, Geyserville and Windsor. The parcels also have nearby access to Highways 12, 116, and 37, I-580 and I-80. Healdsburg is just 65 miles northwest of the Presidio in San Francisco, and are a relatively short drive from all of nine San Francisco Bay Area counties. So while the sites' beauty, wildlife and natural setting may give a sense of remoteness, they are truly easily accessible and have relatively short travel times.

CHARLES M. SCHULTZ REGIONAL AIRPORT

After more than a decade of planning and nearly three years of construction, Sonoma County leaders and officials celebrated the construction completion and Grand Opening of the Charles M. Schulz-Sonoma County Airport's \$40 million dollar Phase II expansion and modernization of the airport's terminal building. The Airport is served by Alaska Airlines, American Airlines, Avelo and serves 11 destinations including: Los Angeles, Burbank, Orange County, San Diego, Palm Springs, San Diego, Dallas, Seattle, Portland, Bend, Phoenix and Santa Ana. The airport also offers access to corporate and private jets.



SONOMA COUNTY IS HOME TO THE MOST EXPENSIVE HOSPITALITY MARKET IN CALIFORNIA

The Sonoma hospitality market contains around 7,700 hotel rooms, and houses 120 of the California North market's 711 hotel properties. Sonoma is characterized by smaller hotels, with an average of 64 rooms per building, versus the 53-room-per-building California North average. The national average is about 90 rooms-per-building.

Inventory in the Sonoma hotel market skews vastly toward the high-end, with over 25% of the market's rooms classified as luxury or upper upscale, a proportion that only exists in about one in five U.S. hotel markets.

The U.S. hospitality sector endured an unprecedented shock at the onset of the COVID-19 pandemic. However, the low-point of the pandemic is now in the rear view mirror and we are well into a strong recovery. Around 170,000 rooms were sold in the month of April, which represents a 17.0% increase compared to the same month the prior year.

Twelve-month RevPAR in the Sonoma hotel submarket was up sharply as of April, and climbed at a 84.5% year-over-year rate. That's a stronger uptick than the already impressive 69.1% increase observed in the broader California North market.

The pipeline remains steady in the Sonoma market, with 300 rooms (spread across several projects) that are currently under construction. The Sonoma market also recorded 9 hotel trades above the previous year's trades tracked over a twelve month period. Experts believe this trend to will continue into 2024.

Average hotel sizes in Sonoma are larger than the overall average hotel size across the California North hospitality market --64 rooms per building in Sonoma versus a 53-rooms-per-building average in the greater market.



SONOMA COUNTY LODGING OVERVIEW

The strength of the Bay Area's economic engine, as well as the increased visibility of the Sonoma County wine country, has boosted leisure and corporate-related travel into the Santa Rosa area. Today, tourism in Sonoma County is stronger than ever before. Destination travel spending was more than \$2 billion and tourism/hospitality in Sonoma County directly supported more than 22,000 jobs in 2019. Nearly half of the overnight visitors to the area come from California, underscoring the strength of the region's drive-to demand.

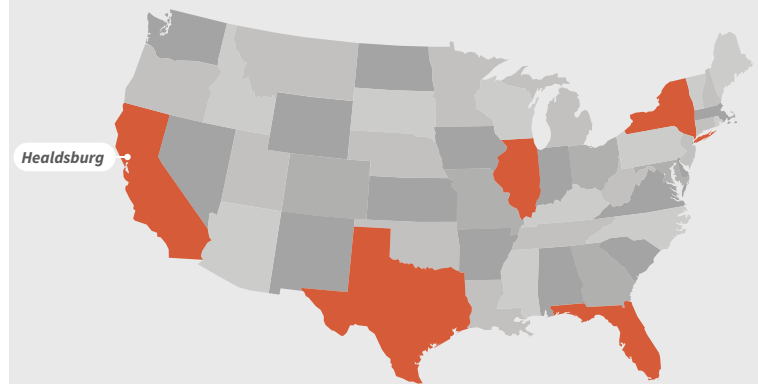


10.2 Million
Annual Visitors



\$1.47 Billion
Direct Visitor Spend

TOP FEEDER STATES FOR OVERNIGHT TRIPS



47%
California

5%
Texas

5%
Illinois

4%
Florida

4%
New York

3%
Hawaii

HEALDSBURG - THE PINNACLE OF LUXURY

Healdsburg is home to a thriving Luxury & Boutique Hotel industry. The unique blend of natural beauty, world class wineries and thriving culinary scene has driven the desirability of destination travel to Healdsburg. Beyond the wineries, the downtown is situated at the confluence of the Russian River, Dry Creek and Alexander Valley, offering stunning landscapes, perfect for outdoor activities. Healdsburg boasts a lively and walkable downtown area, lined with boutique shops, art galleries, gourmet Michelin rated restaurants, and tasting rooms, creating an unmatched lively atmosphere.

The Healdsburg luxury and boutique hotel & lodging market consists of approximately 746 rooms as of September 2023 with three planned luxury hotel projects that will increase the total room count by 177 rooms to 923 total rooms. The total Healdsburg Hotel & lodging supply count has grown by over 200% since 2012 when the total supply was 365 rooms, signifying strong growth and the desirability of the Healdsburg area for Hotel Developments.

The most notable luxury hotel constructed in Healdsburg is the Montage, which is a 130-room hotel that sold for \$265,000,000 (\$2,038,462 per room) in 2021. The Montage features an 11,500 square foot spa, resort pool, and three signature dining options. Other notable luxury hotels include the Hotel Healdsburg- 56 rooms, Harmon Guest House- 39 rooms, the H2 Hotel- 36 rooms, the Madrona Hotel- 24 rooms, The Hotel Les Mars- 16 rooms. Additional planned hotels include the Appellation, a 108-room luxury hotel with spa and fitness amenities, as well as world renowned Charlie Palmer Food & Beverage options. As well as the 53-room planned luxury hotel in the Mill District and 16 room boutique luxury hotel in downtown located at 400 Healdsburg Avenue.

The property's location at the "Gateway" to Healdsburg and its vibrant downtown district, creates an opportunity to satisfy Healdsburg's growing demand for hospitality, hotel and residential projects.



HEALDSBURG - FINE DINING DONE RIGHT

Healdsburg boasts a vibrant and diverse restaurant scene that caters to the discerning palates of both residents and visitors. This charming wine country town offers an array of dining options, from Michelin-starred establishments to cozy cafes and farm-to-table eateries. With its proximity to local farms and wineries, Healdsburg's culinary landscape is renowned for its focus on fresh, seasonal ingredients. Visitors can indulge in innovative California cuisine, with menus showcasing locally sourced produce, sustainable seafood, and artisanal cheeses.

Healdsburg is home to several Michelin rated restaurants. The Single Thread features three Michelin Stars and the Barndiva features one Michelin Stars. The Chalkboard, The Matheson, The Madrona, Troubadour and Vallette are all Michelin rated restaurants. The property offers the opportunity to add two or more resort destination, high-quality restaurants within the northern portion of the site. The "river-front" feature of the northern site, along with the destination resort hotel, will offer these new restaurants very desirable locations for its customers to enjoy.



OFFERING GUIDELINES

The subject parcels are being offered without a list price. Ownership will evaluate offers as received. Ownerships preference is sell the parcels in bulk, but will certainly consider and evaluate individual parcel and assemblage offers. Purchasers should rely on their own assumptions and base their offer and pricing on the “As-Is, Where-Is” condition of the subject parcels. JLL will be available to assist prospective Purchasers with their review of the Offering, answering any questions and arranging tours of the parcels. JLL can also assist with arranging calls with the Sonoma County and City planning officials, in order to explore individual zoning designations, potential uses and developments for each parcel.

Such offers should, at a minimum, include the following:

- The purchase price
- The source of capital, both equity and debt, for the transaction
- The amount of earnest money deposit
- Required purchaser due diligence period & internal approval process
- Scheduled closing date
- Detail on the closing expenses to be borne by Purchaser and Seller

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This Offering Memorandum is confidential and is furnished to prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers.

This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of the Seller of the Property.

This Memorandum was prepared on the basis of information available to the Seller and to JLL, the Seller's exclusive agent in connection with the sale of the Property. It contains pertinent information about the Property and the surrounding area but it does not contain all the information necessary for a complete evaluation of the Property. The projected cash flow and other financial information contained herein are for reference only.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor its exclusive agent guarantees its accuracy or completeness. Because of the foregoing and because the Property will be sold on an "as is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Property. Although additional material, which may include engineering, environmental, or other reports, may be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants and other advisors.

The Seller expressly reserves the right, in its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time, with or without notice. The Seller shall have no legal commitment or obligation to any prospective purchaser unless and until a written Purchase and Sale Agreement has been fully executed and delivered and any and all conditions to the Seller's obligations thereunder have been fully satisfied or waived.

The Owner is responsible for any commission due its agent in connection with a sale of the Property. The Seller shall not be responsible for any commission claimed by any other agent or broker in connection with a sale of the Property. No other party, including the Seller's exclusive agent, is authorized to make any representation agreement on behalf of the Seller. This Memorandum remains the property of the Seller and its exclusive agent and may be used only by parties approved by the Seller and its exclusive agent. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.

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