

## **Panoche and I-5 Ranch**

±96.50 acres of 2018 planted Nonpareil and Monterey on a 14' x 22' spacing. The trees have just reached an economic producing age with a reported per acre yield of ±1,850 lbs. The trees are in good condition and should produce an estimates ±2,800 lbs. in the coming years. The blocks are irrigated via double drip.

±96.50 acres of estimated 2019-20 planted Golden Hills Pistachios on UCB-1 rootstock. The trees are on a 17'x 20' spacing and are just reaching production age. The trees are in good condition and are estimated to produce ±600-800 lbs per acre in the next year. The block is irrigated via micro sprinkler. Open Land of 36.00 Open land ready to be planted. Ancillary 9.54 Land dedicated to farm roads, pump sites and yards.

### **Economic Characteristics:**

The subject ranch is currently seller occupied and farmed (farm managed), with all of the young trees being at the beginning of their economic producing ages, with the buyer to farm (via farm management) the permanent plantings after the purchase. The almonds have just reached a full production age and are considered to be capable of generating profits. The pistachios were determined to be capable of generating profits after 1-2 more years of the development stage.

### **Location & Access:**

The subject property is located on 45551 West Panoche Road, Firebaugh, CA 93622. One-quarter mile northeast of the I-5 and Panoche Road intersection, on the northwest side of Panoche Road, ±17 miles southwest of Firebaugh, California in Fresno County. The property contains paved county road frontage, of which are paved county roads bordering the southeast side of the ranch. The access is common for most ranches in the area.

### **Legal Description:**

The subject property is commonly described as follows, in the unincorporated areas of Fresno County:

#### **I-5 Almonds & Pistachios**

238.54 ACRES IN THE NORTH HALF OF SECTION 12, TOWNSHIP 15 SOUTH, RANGE 12 EAST, MOUNT DIABLO BASE MERIDIAN, IN FRESNO COUNTY ACCORDING TO THE OFFICIAL PLAT THEREOF

### **Well.**

A new well has been drilled on the subject property which had not been hooked up to the irrigation system

### **Zoning & Trends**

The subject property is located in an area devoted to long-term agricultural uses and zoned for agricultural use. The current zoning designation is "AE-40", Agriculture Exclusive land use with minimum parcel size of 40 acres. The permitted uses under this exclusive agricultural zoning include irrigated field crops, permanent plantings, processing of agricultural products and supporting farm structures. This zoning also allows for the construction and use of one residential dwelling plus any reasonable support buildings to be built on site. As currently utilized, the subject conforms to the designated agricultural zoning. The subject is located in an area devoted exclusively to agricultural uses with no urban development projected in the near future. Thus, no changes in the current zoning designation are expected in the foreseeable future.

## SUMMARY OF SALIENT FACTS

<b>Property Name:</b>	<b>Panoche Road &amp; I-5 Ranch</b>
<b>Assessor's Parcel Number:</b>	027-050-28s; 65s; 66s. Portion of Section 12, Township 15 South, Range 12 East, Mount Diablo Base and Meridian.
<b>Property Address / Location:</b>	45551 W. Panoche Road, Firebaugh, CA 93622. One-quarter mile northeast of the I-5 and Panoche Road intersection, on the north and south sides of Panoche Road, ±17 miles southwest of Firebaugh, California in Fresno County. Lat/Lon: 36.641894°/-120.618053°.
<b>Land Area/Property Size:</b>	238.54 Assessed Acres including.
<b>Land Use:</b>	Good young almonds, pistachios and open land.
<b>Structural/Site Improvements:</b>	None.
<b>Non-Agricultural Influence:</b>	Mostly None, slight future possible commercial land uses if rezoned.
<b>Flood Zone:</b>	Flood Hazard Zone "X".
<b>Ag. Preserve Status:</b>	The subject property is in contract with the Williamson Act (Ag Preserve), however APN 027-959-65s is not in the Williamson Act.
<b>Zoning:</b>	AE-20 (Agricultural Exclusive with 20 acre minimum parcel size)
<b>Soils:</b>	Excelsior, Westhaven and Cerini series. Classes 1 and 2 are suited to the production of nut crops.
<b>Irrigation Supply &amp; Distribution:</b>	Westlands Water District and one new well with a 450 HP diesel motor (needs pump connected). Distribution is by micro and double drip.
<b>Highest and Best Use:</b>	Continued use as agriculture, with possible future development of pistachios on the open land.
<b>Interest Appraised:</b>	Fee Simple
<b>Value Indicators (Rounded):</b>	<b><u>"As Is" Market Value</u></b>
<b>Sales Comparison Approach:</b>	\$6,385,000
<b>Cost Approach:</b>	\$4,900,000
<b>Income Approach:</b>	\$6,315,000
<b>Market Value Conclusion:</b>	<b>\$6,385,000</b>

## GENERAL PROPERTY DESCRIPTION

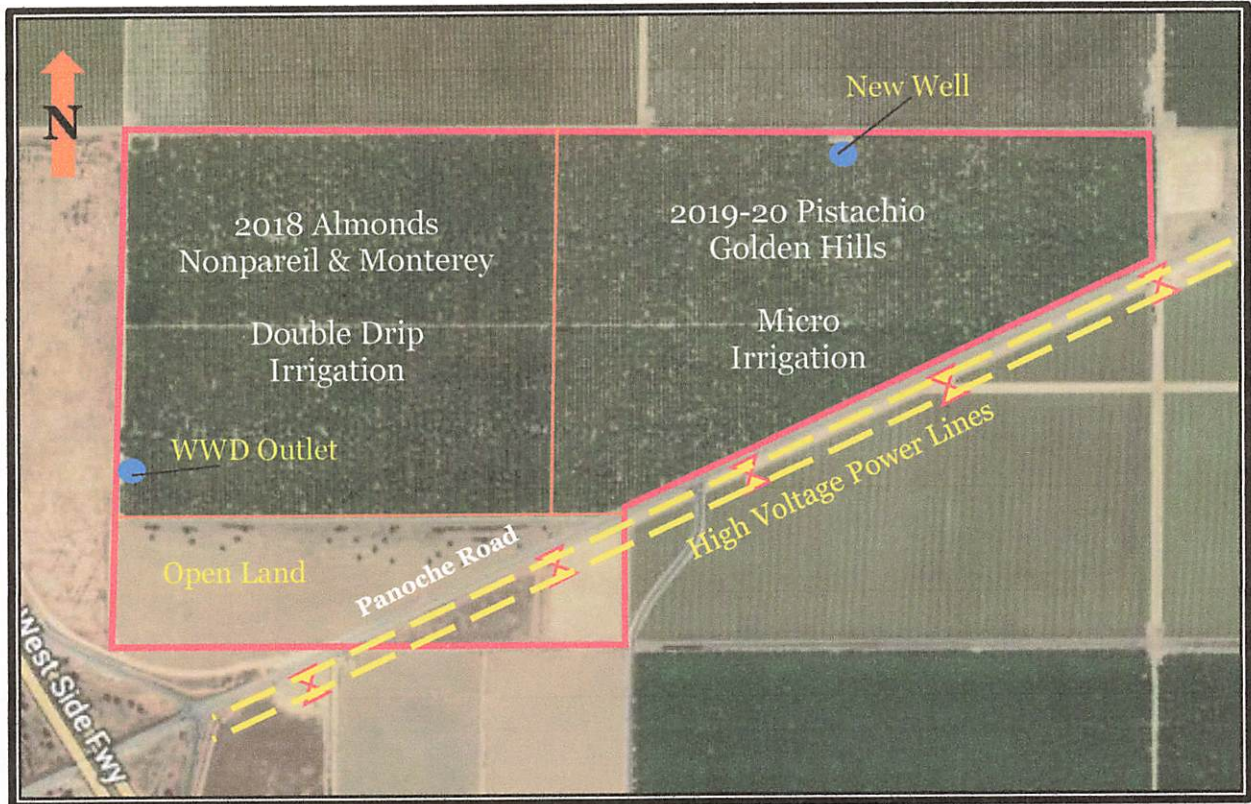
### DETAILS OF LAND USE & PRODUCTIVITY – OPEN LAND AND PISTACHIOS

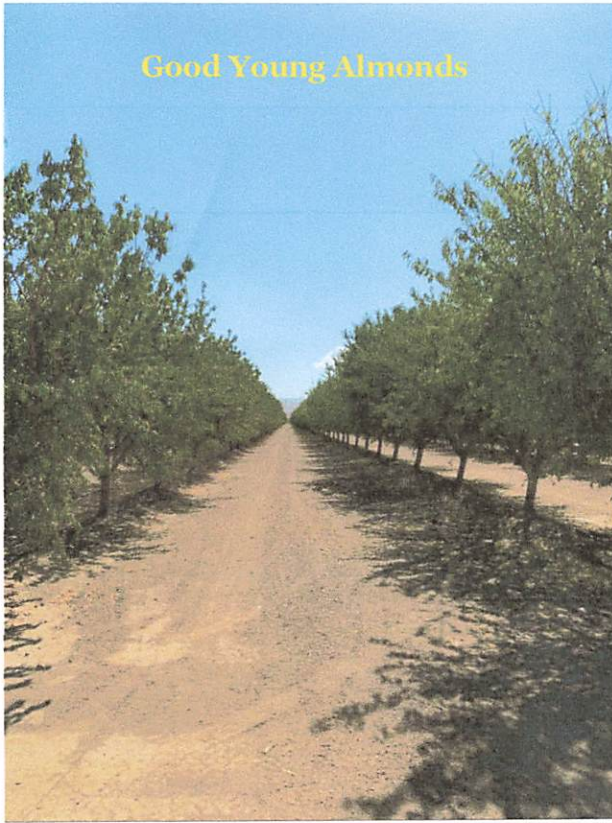
The subject property consists of three tax parcels that contain a total of ±238.54 assessed acres. Surrounding land uses are agricultural in nature and similar to that of the subject, including a combination of nut crops, citrus and a row crops. The observed current land use of the subject its acreages are detailed as follows:

#### *Panoche and I-5 Ranch*

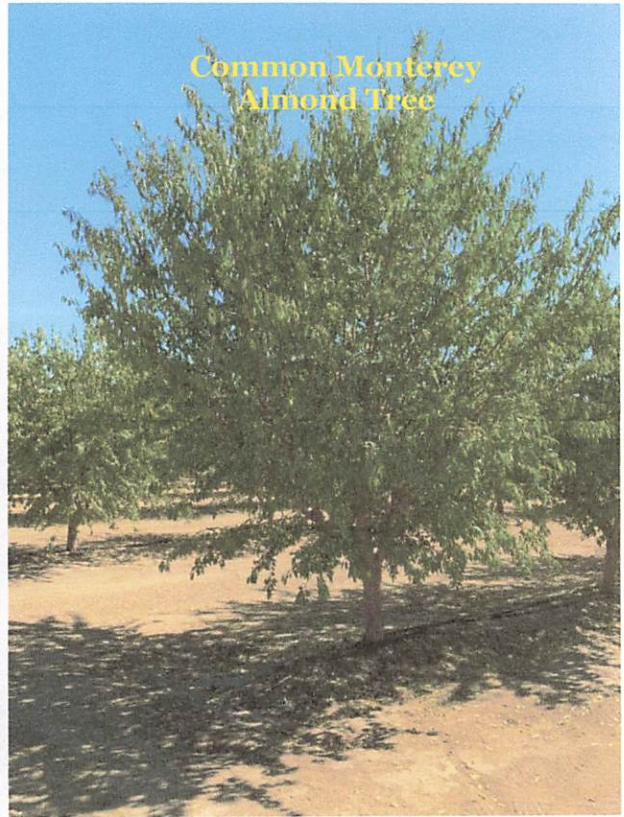
Land Use	Acres	Land Use Comments
Young Almonds	96.50	±96.50 acres of 2018 planted Nonpareil and Monterey almonds on a 14' x 22' spacing. The trees have just reached an economic producing age with a reported per acre yield of ±1,850 lbs. The trees are in good condition and should produce an estimates ±2,800 lbs. in the coming years. The blocks are irrigated via double drip.
Young Pistachios	96.50	±96.50 acres of estimated 2019-20 planted Golden Hills Pistachios on UCB-1 rootstock. The trees are on a 17' x 20' spacing and are just reaching production age. The trees are in good condition and are estimated to produce ±600-800 lbs per acre in the next year. The block is irrigated via micro sprinkler.
Open Land	36.00	Open land ready to be planted.
Ancillary	9.54	Land dedicated to farm roads, pump sites and yards.
<b>Total Acres</b>	<b>238.54</b>	

### Plat Map

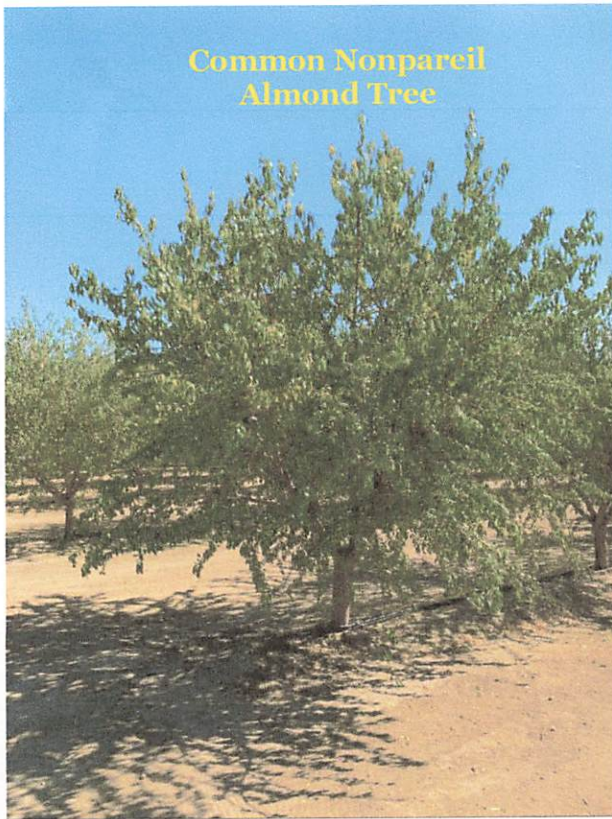




**Good Young Almonds**



**Common Monterey  
Almond Tree**

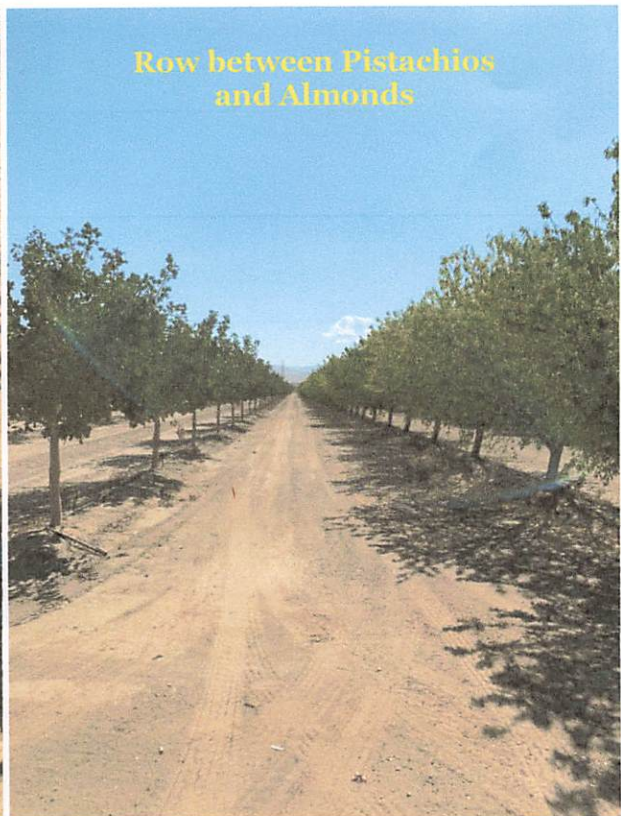
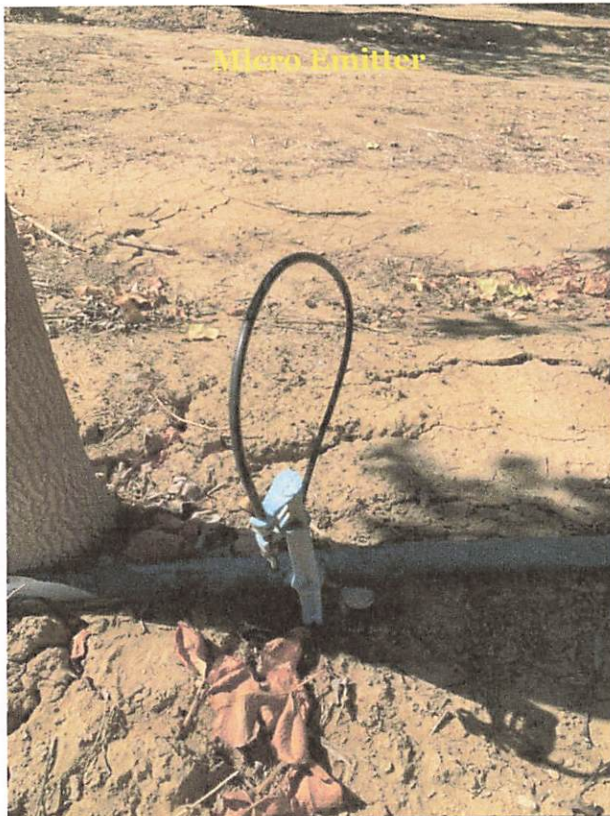
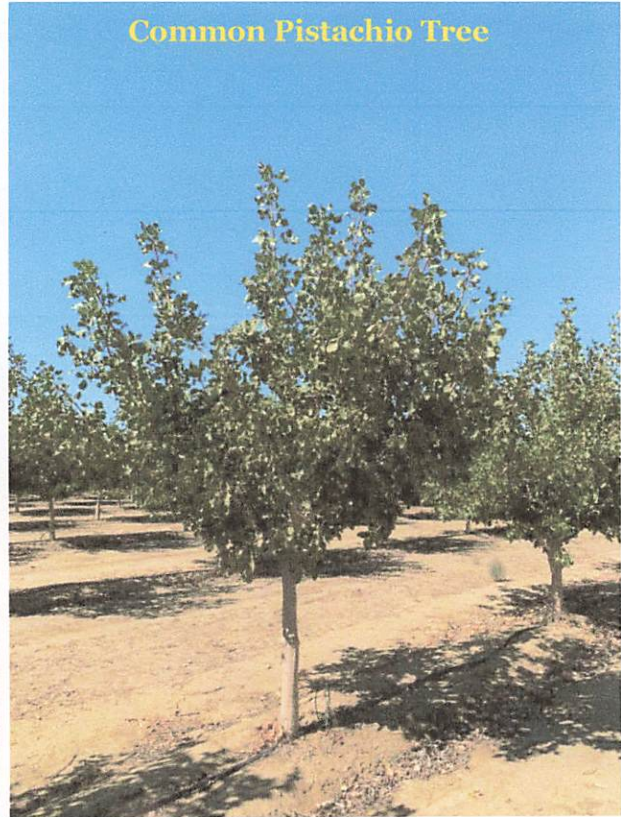


**Common Nonpareil  
Almond Tree**



**Double Drip Lines**

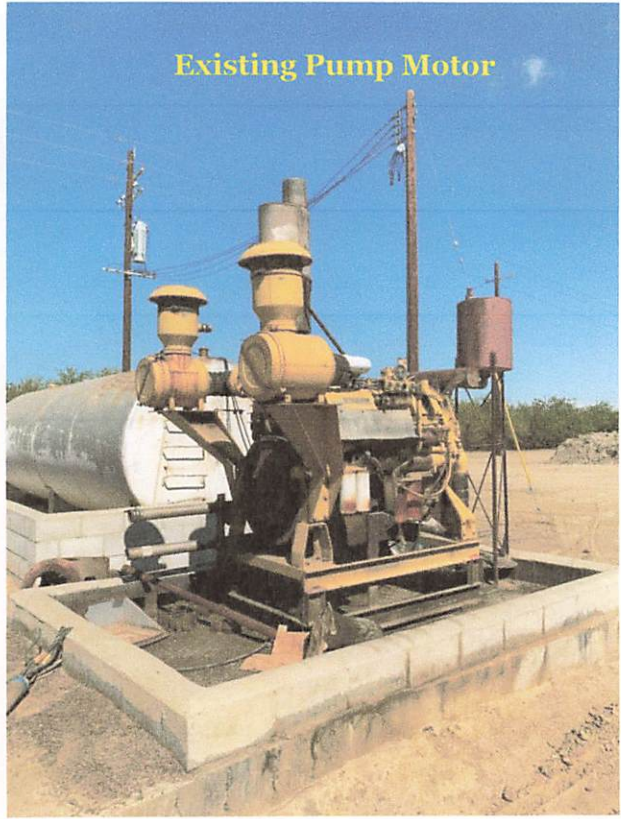
**Photos**



New Well



Existing Pump Motor



Old Well Site



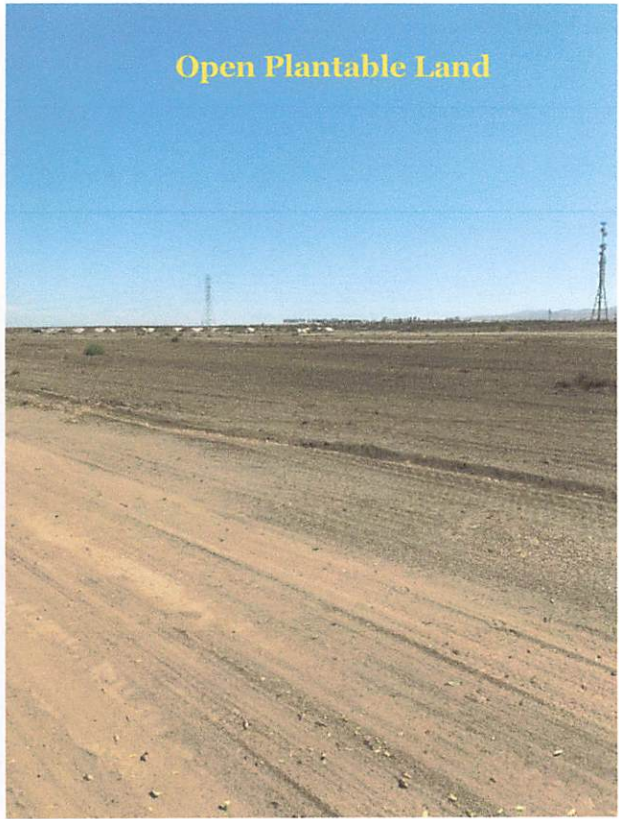
Westlands WD Outlet



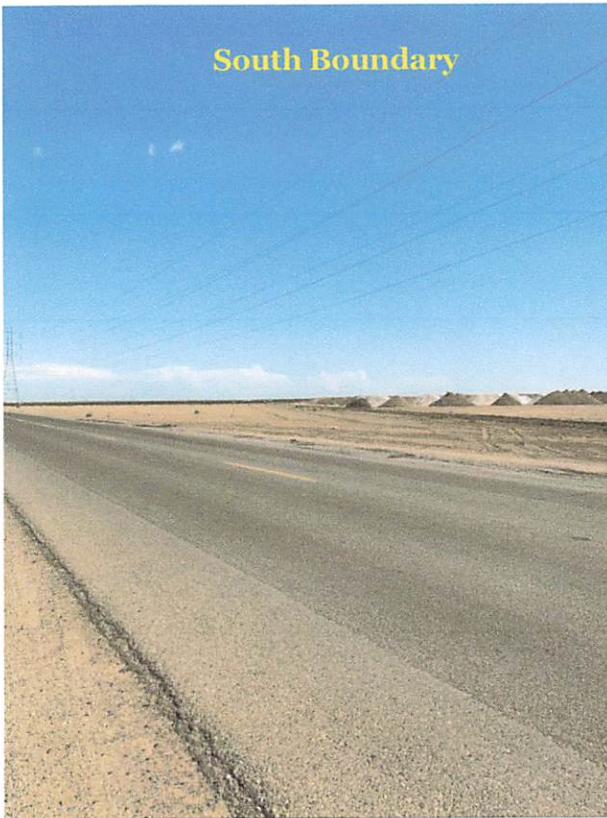
**Drip Filter System**



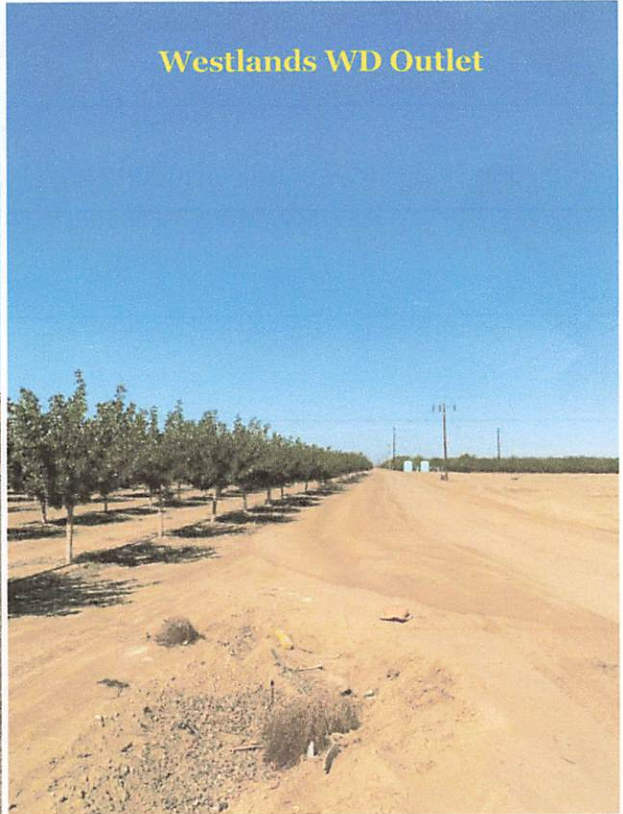
**Open Plantable Land**



**South Boundary**



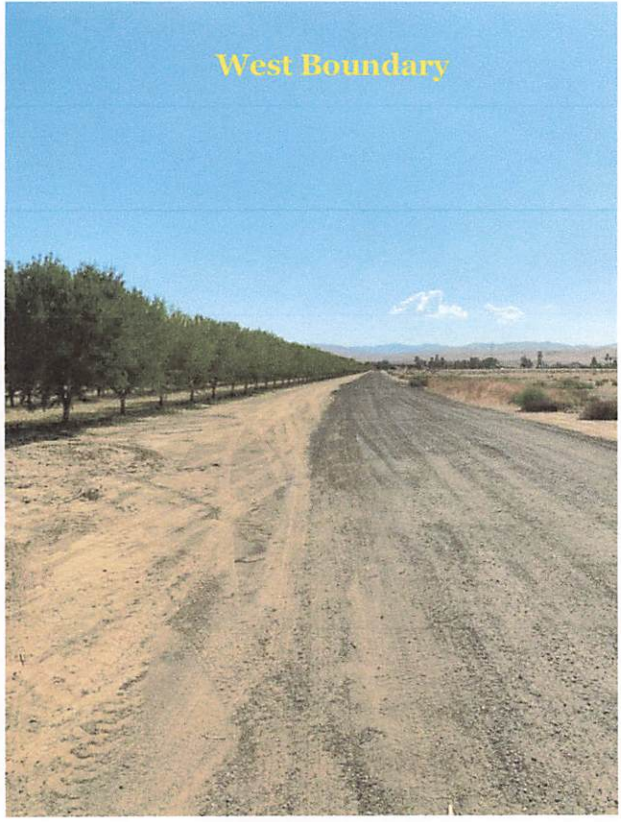
**Westlands WD Outlet**



**North Boundary**



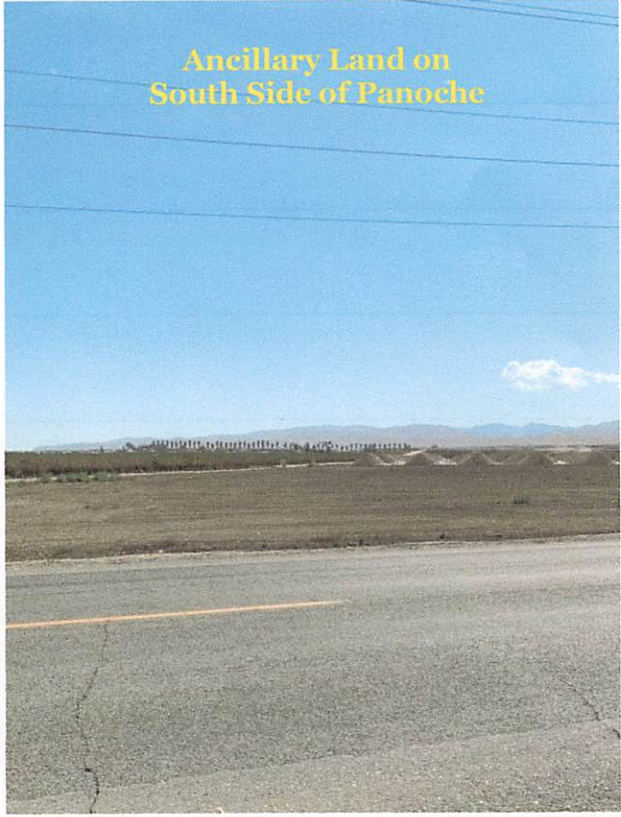
**West Boundary**



**High Voltage Line**

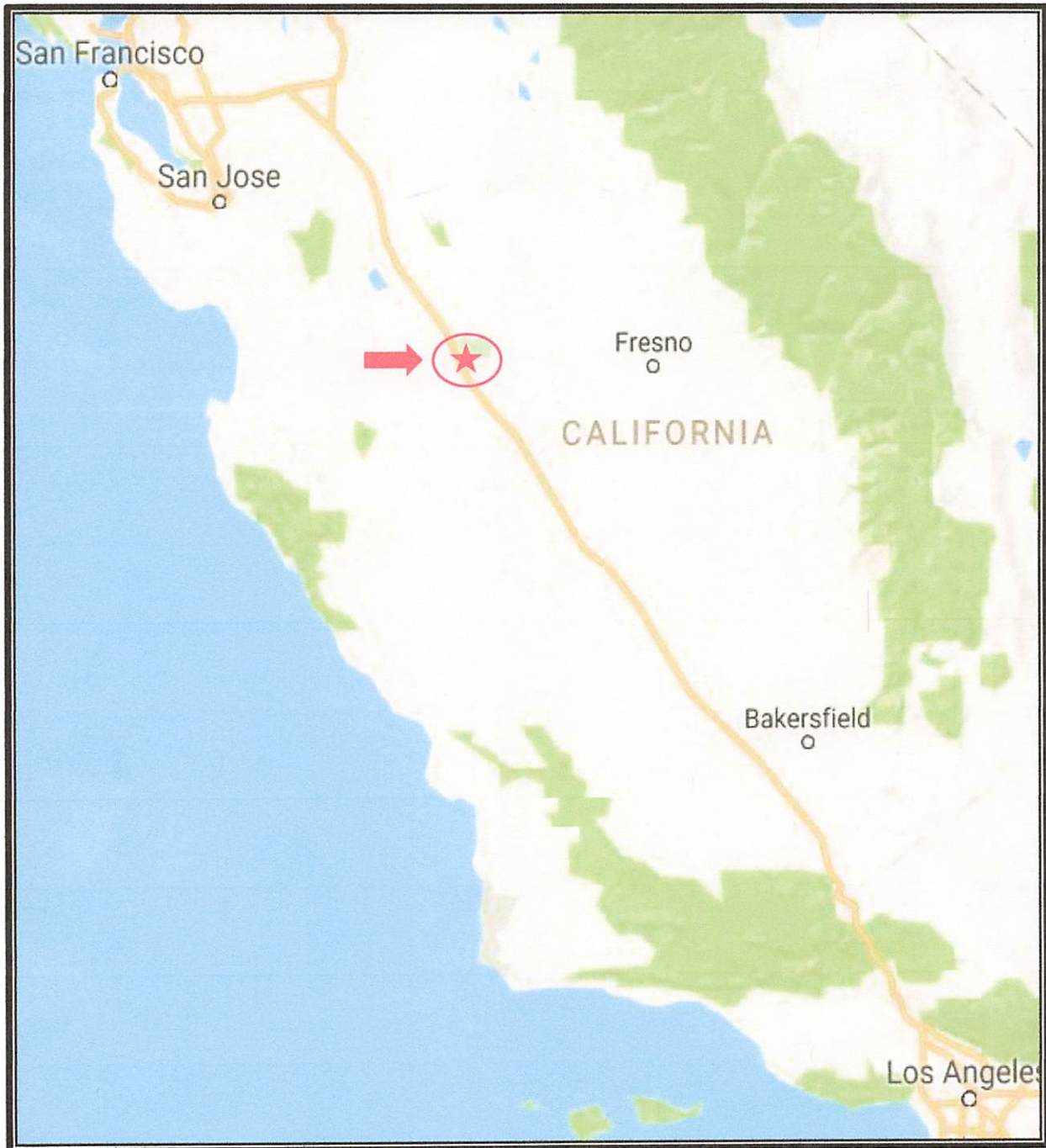


**Ancillary Land on South Side of Panoche**





## SUBJECT PROPERTY GENERAL AREA MAPS



Land Use	Acres	Variety	Description	Age
<b>Almonds</b>	96.50	Good Young Nonpareil & Monterey	Good	±5 Years
<b>Pistachios</b>	96.50	Golden Hills Variety w/Randal Pollinizer	Good	±4 Years
<b>Open Land</b>	36.00	Open Land, Ready for Plantings	-	-
<b>Ancillary</b>	9.54	Farm Roads, Pump Sites, Panoche Road	-	-
<b>Total Acres</b>	<b>238.54</b>			

**General Location Map**

