

INFORMATION MEMORANDUM

+/-41 Acres of Pinot Noir – Sonoma Coast AVA

\$5,995,000

GAPS VIEW VINEYARD • 3066 ADOBE RD, PETALUMA, CA



Presented by:

David J. Carciere, Licensed Salesperson
CA BRE# 01769140



FIRST LEAF

land acquisitions & management

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Executive Summary

Gaps View Vineyard offers a unique opportunity for a wine-producer, or wine-industry investor to acquire 41 acres of productive Pinot Noir within the Petaluma Gap area of the Sonoma Coast AVA. The vineyard comes without the burden of an estate or residential units. Plentiful water, an efficient layout, and an impressive roster of fruit buyers—reflective of the quality of this Pinot Noir vineyard—make this vineyard a valuable asset.



Property specifications

ADDRESS	3066 Adobe Road, Petaluma, California
APN	017-070-022
PARCEL SIZE	+/-44.98 Ac.
ZONING	DA B7 - SR VOH (Land Intensive Agricultural District)
ACCESS	Access is via an easement directly off Adobe Road
ONSITE WATER	Well #1 – Located in the northwest corner of the property <ul style="list-style-type: none">• Year drilled 2015• Total depth is 500'• Casing - 8" PVC• Pump - 15hp• Yield reported to be 150 gpm at a pump depth of 300' Well Completion Report on-file
UTILITIES	PG&E
STRUCTURES	None





Site Characteristics

LOCATION	The vineyard is located in east Petaluma, approximately 3.5 miles east of Highway 101, 10 miles from the town of Sonoma and 40 miles from the city of San Francisco.
SLOPES & ASPECT	The vineyard is less than 5% in slope.
SOILS	According to the USDA Natural Resources Conservation Service, the planted acreage is mapped as Clear lake clay loam (0-2%), and Haire clay loam (0-9%).
ELEVATION	Elevation of the vineyard ranges from +/- 80 feet to +/- 110 feet above sea-level.
APPELLATION	The vineyard is located within the Petaluma Gap AVA, as well as within the larger Sonoma Coast AVA. The Petaluma Gap is known for its wind and fog influences and is home to a number of renown vineyards. As of late, the immediate neighborhood has seen a significant amount of vineyard development, indicative of investors confidence in the area.

As the Petaluma Gap builds its reputation as an AVA, the vineyard, and its fruit, benefit from the tremendous reputation the Sonoma Coast AVA has developed over the past 30 years.

Disclaimer: All information contained herein, including but not limited to well information, soil series, slopes, aspect and elevation, has been provided by the property owner, by independent third parties or located from public records, and is deemed to be reliable. However, we cannot guarantee the accuracy of this information. Statements regarding plantable acres are based on our preliminary observations only. Interested parties should consult their own experts to verify accuracy of all information.

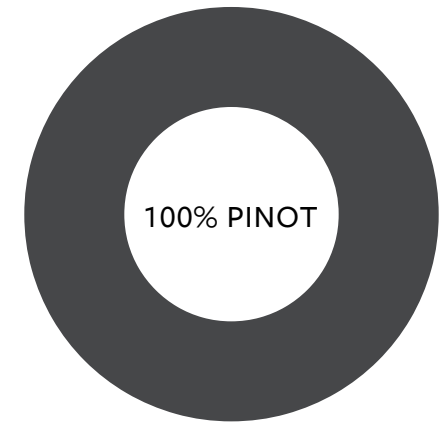


Vineyard Details

VINEYARD	+/- 41 acres under vine, planted in 2000 and 2006 exclusively to Pinot Noir. The vineyard is planted on 101-14 with a clonal mix of 115, 727, 828 and Pommard. An additional +/-1 acre is suitable for planting
VINEYARD IMPROVEMENTS	<p>Since initially acquiring the vineyard in 2015, the owner has implemented a farming plan designed to improve the quality and overall health of the vineyard. Initially this plan included aggressive pruning to bring the vineyard back into balance, as well as shoot-thinning to address short shoots. Further, 4 canes were only layed down only on the vines that were strong enough to support them. Compost and nutrients were added to the soil as well.</p> <p>Approximately 4000 vines were replanted within the 41 acre vineyard footprint. The first 2000 of these vines will start full production in 2019 with the rest coming on line over the following 2 years. Vermi-compost was used on the replants and weaker sections of the vineyard were treated with Vermi-extract.</p>
FRUIT ALLOCATION	<p>The fruit is currently sold to:</p> <ul style="list-style-type: none">• Paul Hobbs Winery• Failla• Flanagan Wines• Lynmar Estate• Moone-Tsai• Joel Gott
CONTRACTS	Contracts are all single-year contract. <i>Details available upon request.</i>
VINEYARD NEIGHBORS	<p>Vineyard neighbors in the immediate area:</p> <ul style="list-style-type: none">• Morris Ranch• Terra di Promissio• Jackson Family Wines• Ceja Family

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Grape Varietals



Vineyard Detail

BLOCK	VARIETAL	YR. PLANTED	TOTAL AC.	SPACING	VINES PER ACRE	ROW DIRECTION	TRELLIS	PRUNING	CLONE	ROOTSTOCK
Home	PN	2000	6.26	8 x 5	1089	NE - SW	Quad	Cane	Pom & 115	101-14
Golf Course	PN	2000	8.31	8 x 5	1089	NE - SW	Quad	Cane	114 & 115	101-14
1	PN	2006	0.91	8 x 5	1089	NE - SW	Quad	Cane	115	101-14
2	PN	2006	0.94	8 x 5	1089	NE - SW	Quad	Cane	828	101-14
3	PN	2006	2.63	8 x 5	1089	NE - SW	Quad	Cane	Pommard	101-14
4	PN	2006	8.01	8 x 5	1089	NE - SW	Quad	Cane	115	101-14
5	PN	2006	3.48	8 x 5	1089	NE - SW	Quad	Cane	Pommard	101-14
6	PN	2006	1.39	8 x 5	1089	NE - SW	Quad	Cane	115	101-14
7	PN	2006	2.26	8 x 5	1089	NE - SW	Quad	Cane	828	101-14
8	PN	2006	3.47	8 x 5	1089	NE - SW	Bilateral	Cordon	115	101-14
9	PN	2006	2.99	8 x 5	1089	NE - SW	Bilateral	Cordon	Pommard	101-14
10	PN	2006	0.29	8 x 5	1089	NW-SE	Quad	Cane	115	101-14

40.94



Historical Yields

TOTAL YIELDS/TPA

	2012*	2013**	2014**	2015**	2016**	2017***	2018***
TOTAL TONS	157	259.97	213.84	117.65	147.52	133.81	215.91
TOTAL ACRES	26.11	49.61	49.61	49.61	49.61	40.94	40.94
TPA	6.01	5.24	4.31	2.37	2.97	3.27	5.27

**Excludes Home and Golf Course blocks*

***Includes entire vineyard + additional +/- 9 ac. retained by prior owner*

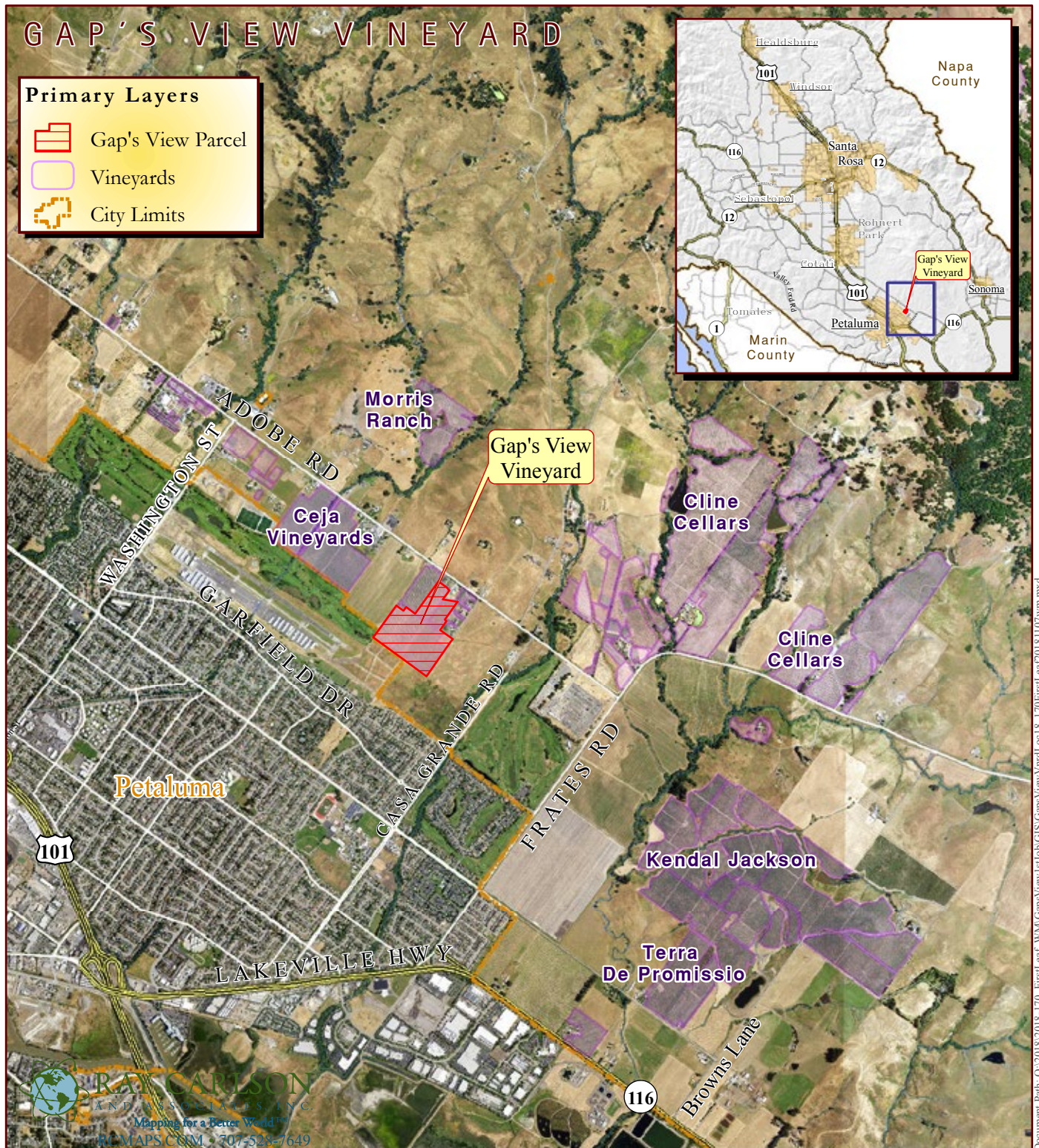
****Includes vineyard as currently constituted*

BLOCK	VARIETAL	TOTAL AC.	2017	2018
Home	PN	6.26	13.62 2.18 TPA	33.38 5.33 TPA
Golf Course	PN	8.31	22.15 2.67 TPA	46.70 5.62 TPA
1	PN	0.91	*	*
2	PN	0.94	*	*
3	PN	2.63	20.60* 4.60 TPA	27.47* 6.13 TPA
4	PN	8.01	21.18 2.64 TPA	37.20 4.64 TPA
5	PN	3.48	13.50 3.88 TPA	20.70 5.95 TPA
6	PN	1.39	6.30 4.53 TPA	7.70 5.54 TPA
7	PN	2.26	12.09 5.35 TPA	11.58 5.12 TPA
8	PN	3.47	12.28 3.54 TPA	14.60 4.21 TPA
9	PN	2.99	12.11 4.05 TPA	15.04 5.03 TPA
10	PN	0.29		1.54 5.31 TPA
TOTAL TONNAGE / YR		40.94	133.82 3.27 TPA	215.91 5.27 TPA

**Blocks 1, 2 & 3 totaled under Block 3
Additional yield data available upon request*



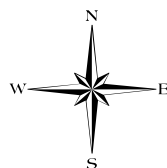
Location Map



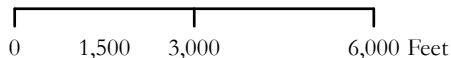
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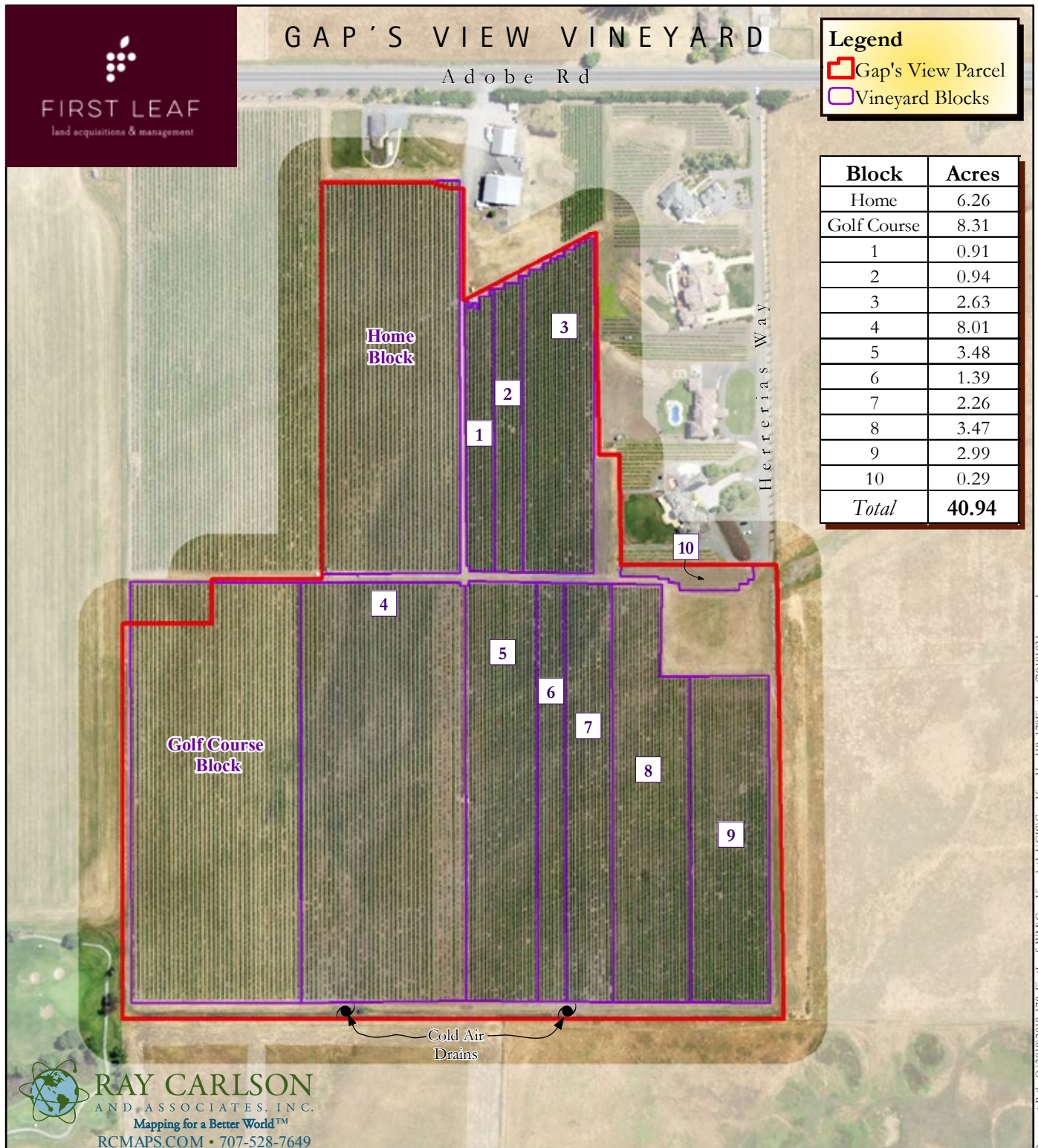


1 inch = 3,000 feet



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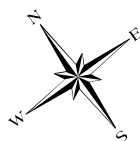
Block Map



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1 inch = 300 feet

0 150 300 600 Feet

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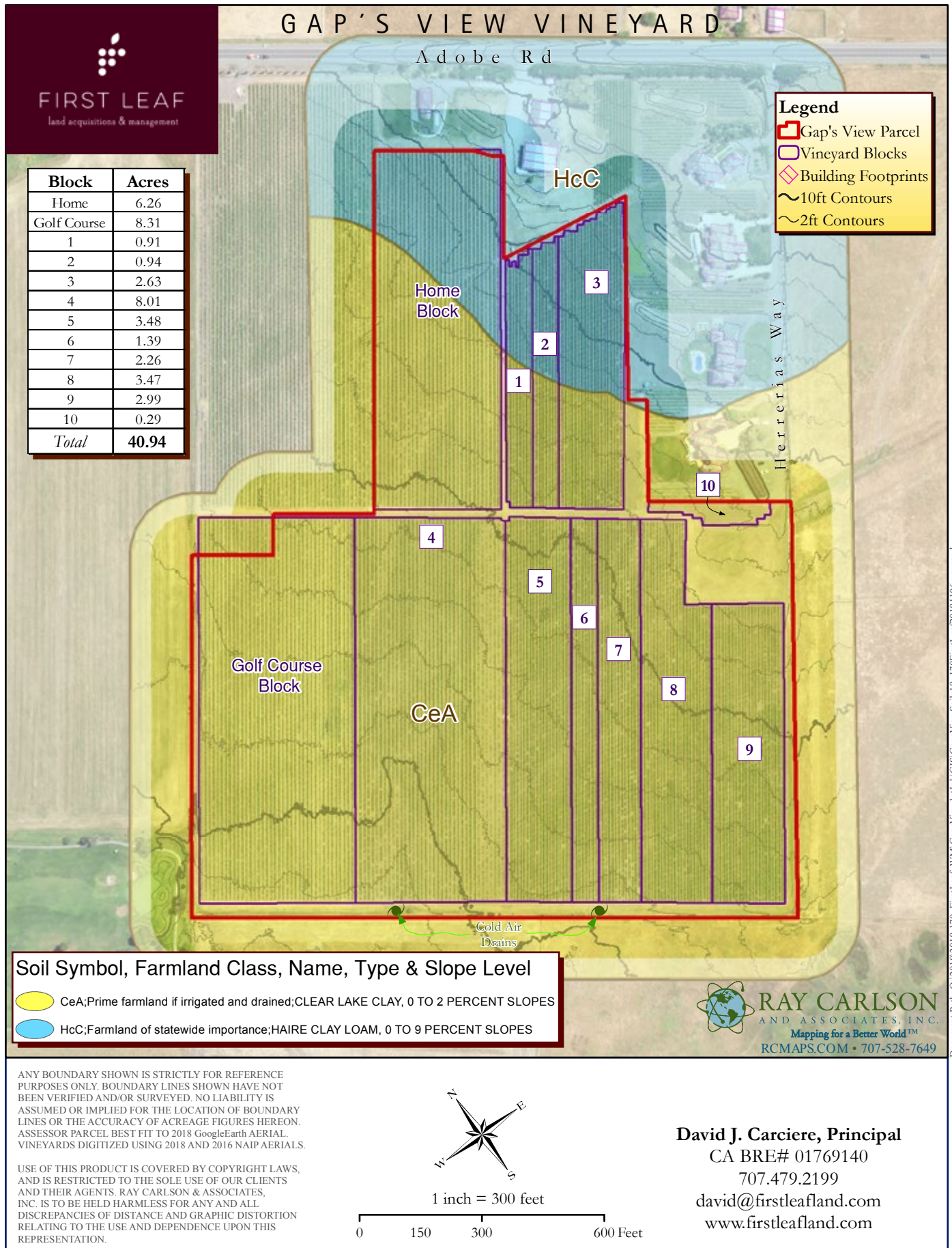
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Soil Map



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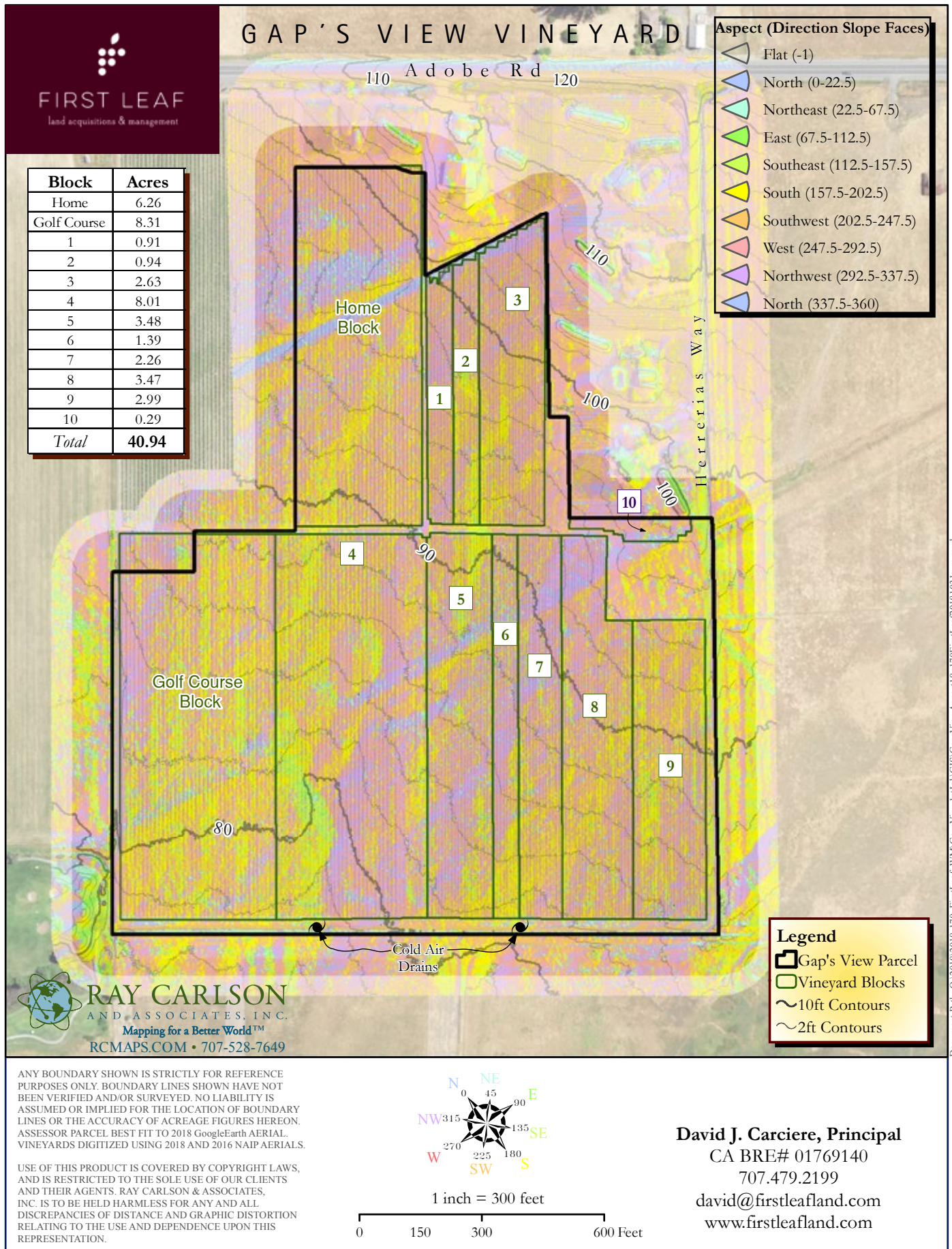


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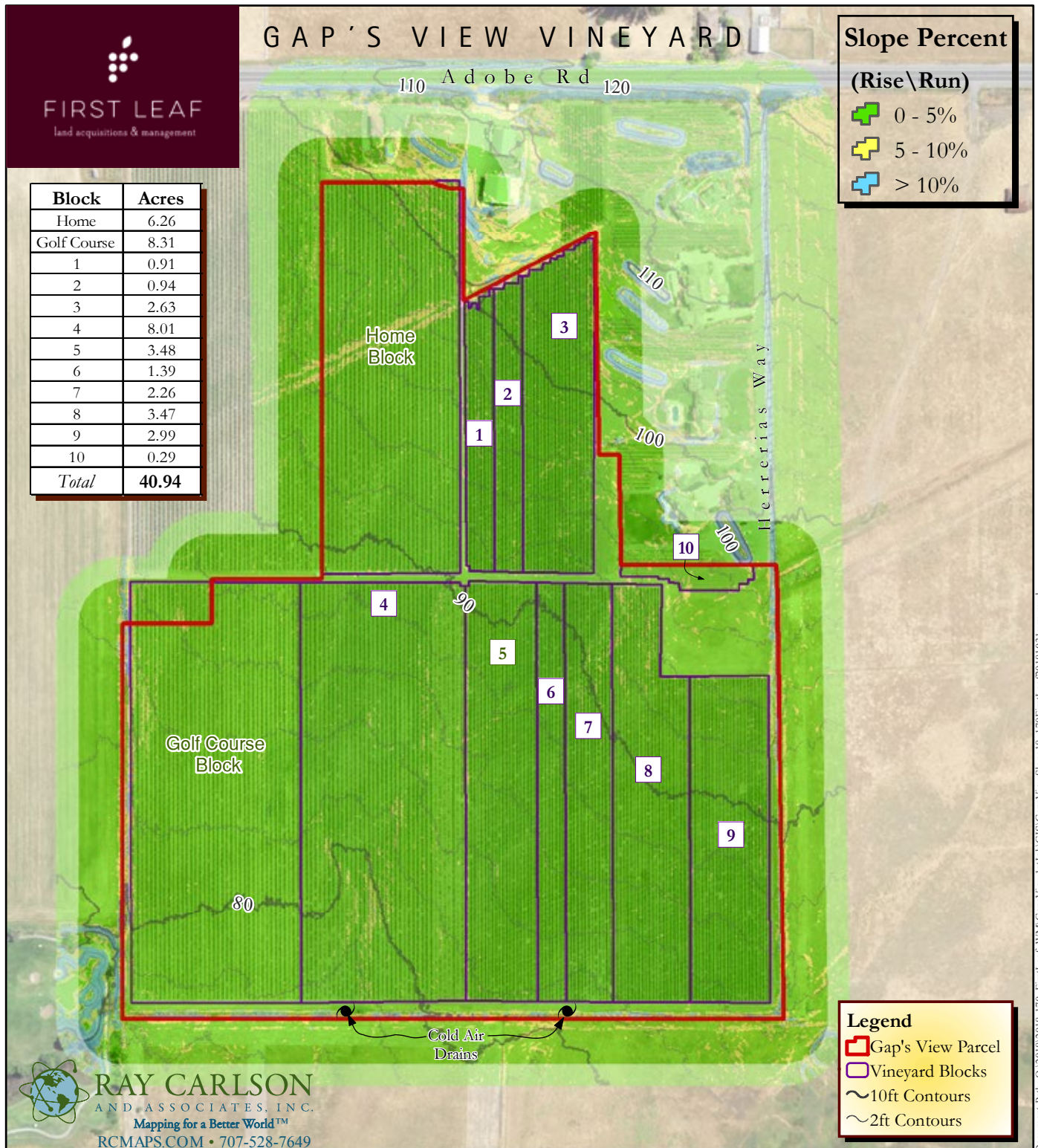
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Aspect Map

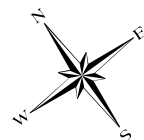


Slope Map



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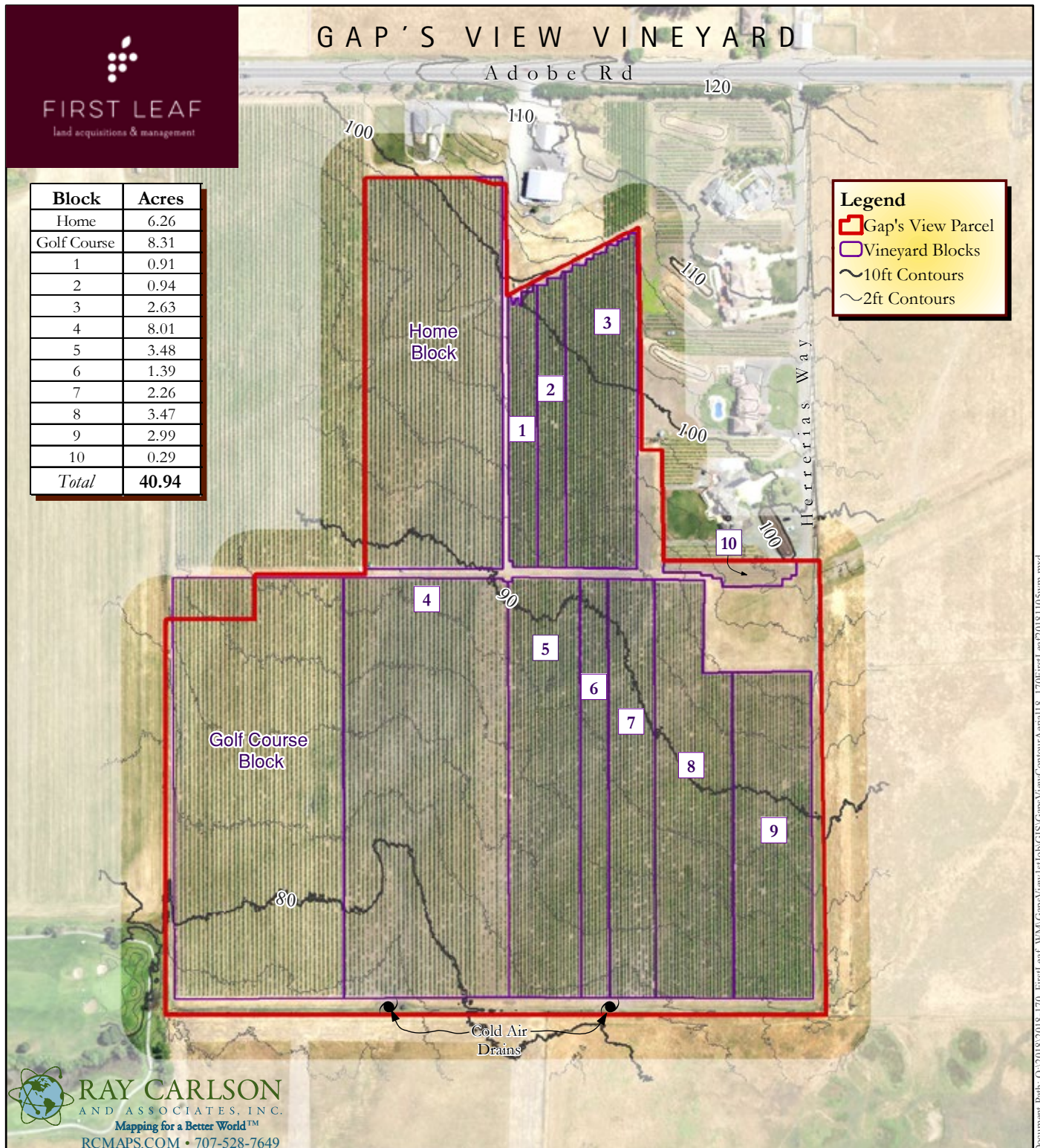
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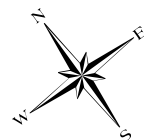
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Contour Map



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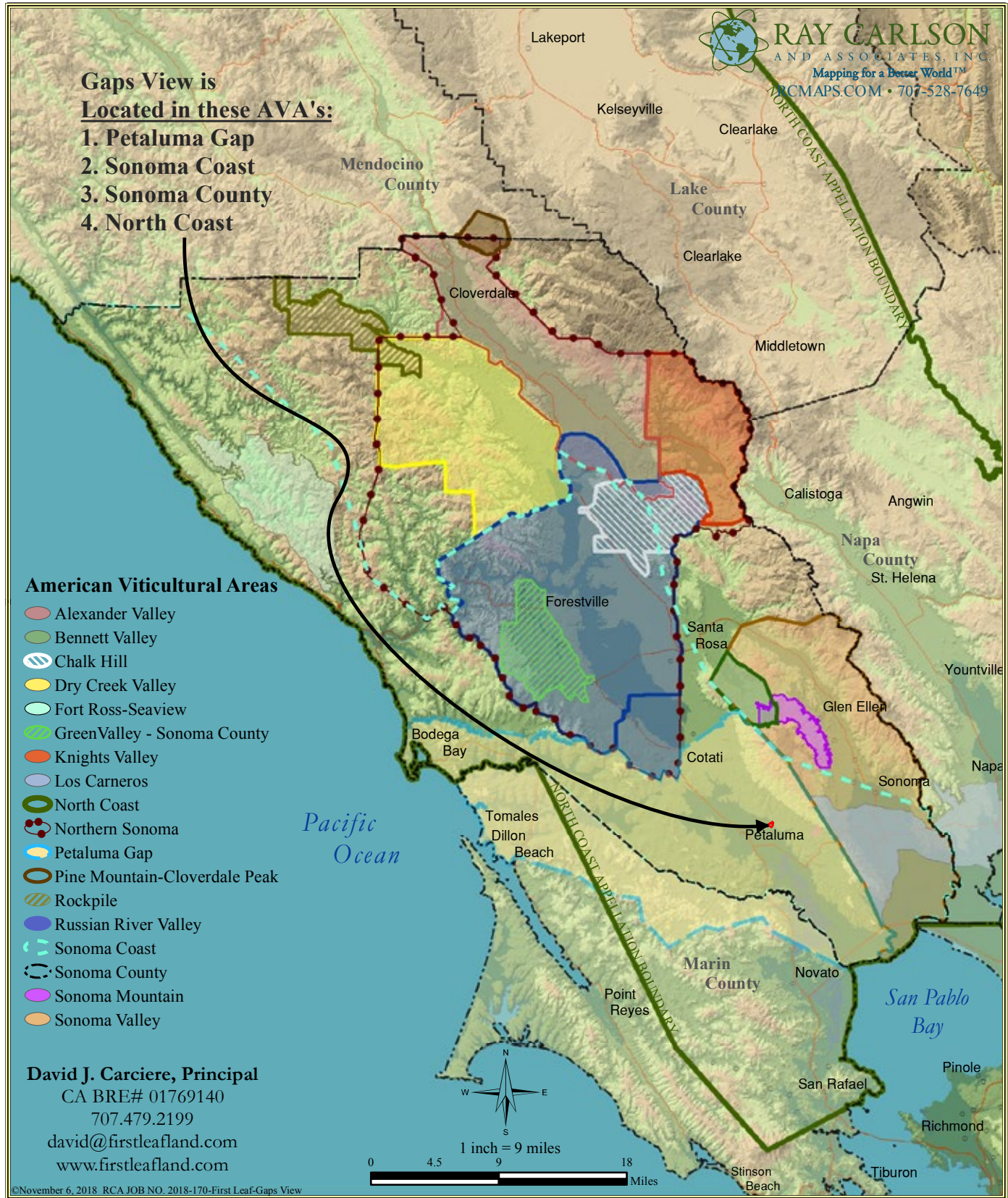
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AVA Map



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County Assessor's Parcel Map

PTN. OF LOTS 252 AND 253 OF ROWE'S MAP OF THE WEST. PTN. OF PETALUMA RANCHO

REC. 08-27-1866 IN BK. 08, MAPS, PGS. 15-00

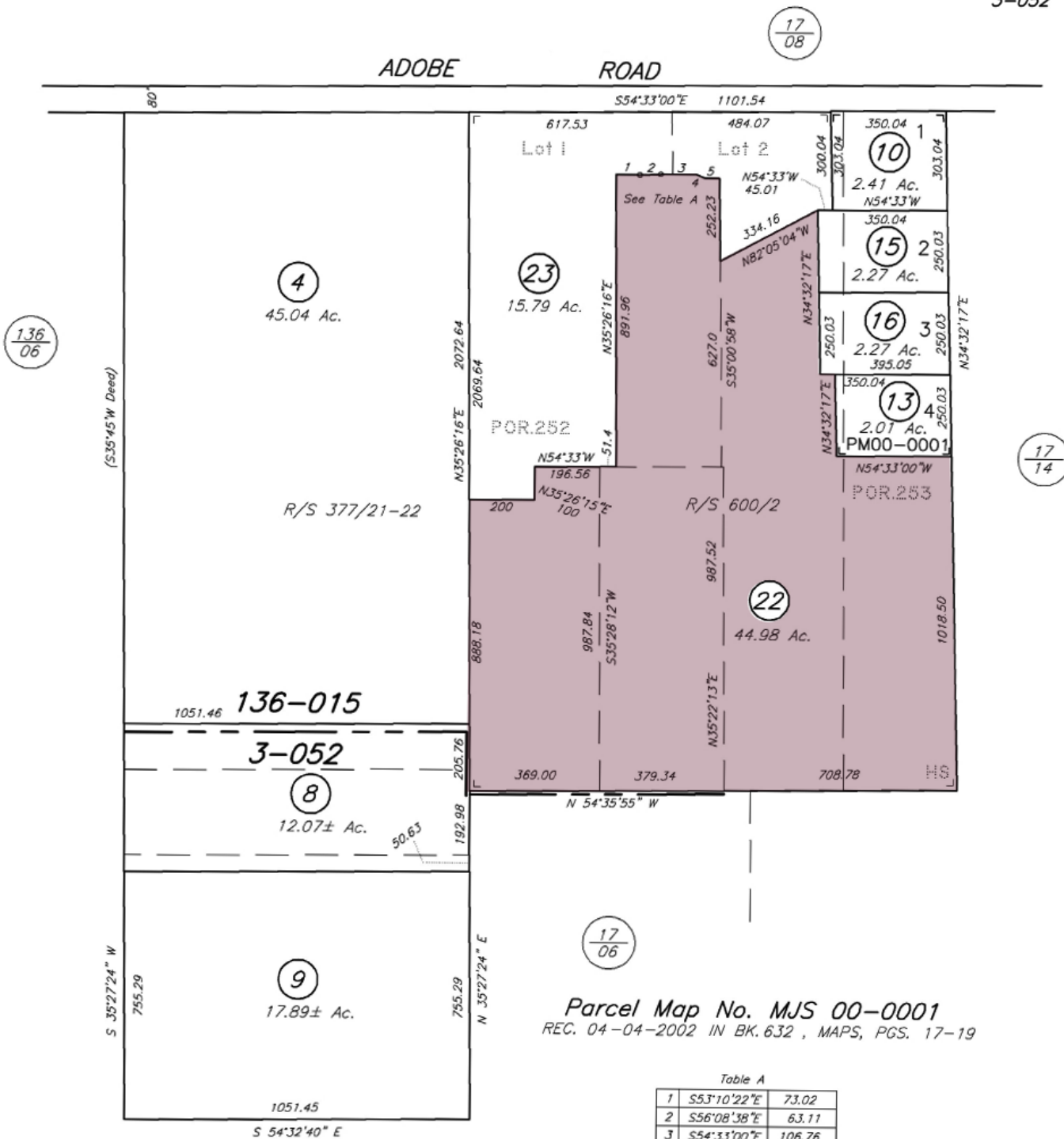
HERRERIAS SUBDIVISION

REC. 04-13-2004 IN BK. 660, MAPS, PGS. 26-28

TAX RATE AREA

136-015

3-052



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Property Photos



Disclaimers

Sellers Rights: Seller reserves the right in its sole discretion to accept or reject any offer, terminate negotiations, withdraw the Property from market without notice, amend the price, terms, conditions, and acreages being offered, and negotiate with multiple prospective purchasers concurrently until a definitive, legally binding Purchase and Sale Agreement is fully executed by Seller and Buyer. Seller also reserves the right to accept back up offers until the close of escrow.

Sellers Disclaimers: This Offering Memorandum has been prepared for Buyer and Buyers Representatives' use in considering the Property for a potential future acquisition, and contains only a general overview of the Property. Although information herein and subsequent information provided are from sources deemed reliable, neither Seller, nor Broker makes any warranties or representations, express or implied, as to the accuracy and completeness of the enclosed Property information. It is the Buyer's sole responsibility to conduct an independent investigation and due diligence of the Property and its attributes and characteristics in its entirety. Buyer is strongly advised to use qualified industry professionals to determine the suitability of the Property for Buyers intended use. Buyer is also advised that this Property Offering information is dated, and that changes may have occurred prior to, during and after the time that it was prepared. The Property is being sold in its present As-Is condition, subject to the terms and conditions of a fully executed, definitive Purchase and Sale Agreement.

Communications, Offering Process, Viewing of Property: All communications, letters of intent, offers, requests for additional copies of this Property Offering and viewing the Property shall be made directly by contacting: David Carciere at 707.479.2199.



About Us

FIRST LEAF LAND ACQUISITIONS AND MANAGEMENT:

Providing a local presence, and a platform for growth, in coastal wine-grape space.

At First Leaf Land Acquisitions and Management our sole focus is coastal wine-grape Real Estate assets. We're an agricultural brokerage and advisory firm providing investors, vertically integrated wine-producers and institutional agricultural asset managers a local presence and a platform for growth within the premium wine-grape space.

We work with our investor and agricultural asset management clients to strategically design and execute the buildout of long-term wine-grape investment platforms. In addition to evaluating the long-term market place and sourcing deals we support them with post-close asset management services.

On the sell-side we work with land owners to optimize the disposition of their assets. This can either be through a private marketing campaign directly to the ag community, avoiding the intrusion that typically comes with marketing a property, or through a full-exposure, public marketing campaign.

Management and transactional clients include; AgIS Capital, UBS Farmland Investors, Russian River Partners, Far Niente Wines, Failla Wines, Furthermore Pinot Noir, Reichwage Winery.

