

Ventura County, CA

CONNELLY RANCH

74.39± Acre Leased Berry Farm

HIGHLIGHTS

- Long-term lease at strong rental rate, producing an attractive cap rate
- Tenant is a top-tier berry grower with significant investment in Property
- Multiple water sources with excellent water quality for high value crops



PROPERTY OVERVIEW

\$6,975,000

Peoples Company is proud to present Connelly Ranch, a top-tier leased farm investment in Ventura County's Oxnard Plain region. The Property has an attractive long-term lease in place with a tenant who is growing substrate raspberries and blackberries in the #1 county for raspberry production in the U.S. The farm has excellent water available via two wells and surface water deliveries via a Pumping Trough Pipeline (PTP) connection. This well-located freeway-adjacent tract also benefits from level topography, majority Class 2 soils, and great climate for many high value crops.



Address	4000 Central Ave Camarillo, CA 93036
Growing Region	Central Coast - Oxnard Plain
Assessors Parcel No.	149-0-021-265
Gross Acres	74.39± Acres (per Assessor)
Lease Acres	75.00± Acres (per Lease)
Williamson Act	No
Structures	No permanent structures. Hoop houses and temporary structures are tenant's property.
Zoning & Land Use	AE-40 - Agricultural Exclusive, 40-acre minimum lot size

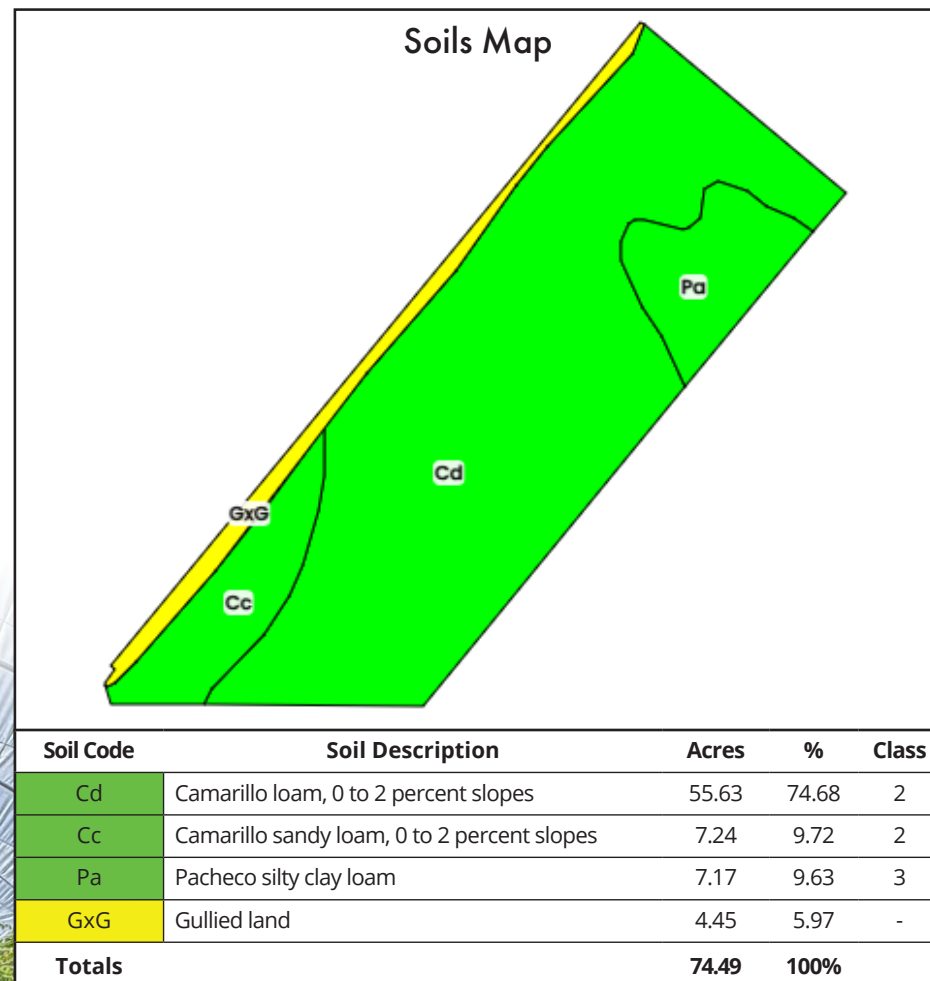


FARMING & LEASE



This high-quality tract was previously farmed to strawberries for many years before the current tenant leased it in 2020 for substrate berry production. It is being farmed conventionally predominantly to raspberries with some blackberries; however, the tenant reportedly plans to transition the farm to organic while also incorporating substrate blueberries on about half of the acreage.

The Property is leased to a top berry company on a 5-year term through July 14, 2031. The lease is at a very strong rate and further details are available with an executed NDA. Payments are made semiannually and there are no escalations. The current tenant has made significant investments into the Property and has one option to extend. The landlord pays property taxes and the tenant pays the remaining property expenses.



WATER



The Property benefits from two strong sources of water: a shared (54% owned) 1,700± HP main well (from 2020) with a 300± GPM backup well (from 2022), and PTP water provided by United Water Conservation District (UWCD). PTP water is unique because it is blended from multiple sources (Santa Clara River, wells, State Water Project, recycled water, etc.), which enables UWCD to deliver a fairly consistent supply from year to year. Water quality is even more important for substrate berry cultivation than traditional in-ground planting, so the Property's success as a substrate berry farm is a testament its water quality.

The water sources are interconnected and water is distributed throughout the Property via a pressurized system of mainlines and sub-mains with centralized pumping, filtration, and fertigation as well as block-level filtration and fertigation capabilities. Water is distributed to plants by one staked emitter per plant.

Main Well



Groundwater

Surface Water

Irrigation System

SGMA Basin

SGMA Critical Overdraft

Groundwater Sustainability Agency

Shared 1,700± GPM, 275 HP electric well and owned 300± GPM back-up well

Pumping Trough Pipeline (PTP)

Pressurized drip with sub-block-level controls and one emitter per plant

Santa Clara River Valley - Oxnard (4-004.02), High Priority (40)

Yes

Fox Canyon Groundwater Management GSA - Oxnard

Back-up Well



Main Pumping Station



Emitters



Block-Level Irrigation Controls



LOCATION & SITE MAP



The Property has around a quarter mile of frontage along Highway 101 and is accessed via Central Avenue, which has a freeway exit/entrance less than a mile to the east. It is located in an unincorporated area of Ventura County between the Oxnard and Camarillo Spheres of Influence (SOI). The Property is within the County's SOAR boundary.



Price

\$6,975,000
\$93,762± PER ACRE

Property Tours

By Appointment Only
DO NOT ENTER PROPERTY



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All information contained in this Offering Memorandum and any additional information provided is believed to be accurate and reliable but is not guaranteed as such by the owner or broker. All information provided in any form concerning this opportunity should be verified by prospective buyers and their representatives. Notably, it is buyer's responsibility to satisfy themselves as to Property's water rights, sources, availability, quantity, quality, costs, restrictions, etc.

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