

Lazy P Ranch

\$5,900,000

3655 OLD ADOBE ROAD, PETALUMA, CALIFORNIA



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LAND COMPANY



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Executive Summary

The Lazy P Ranch sits on the western slope of Sonoma Mountain just below the acclaimed Pepperwood Vineyard previously developed by Atlas Vineyard Management. The ranch is home to nearly 100 acres of premium vineyard planted across multiple varieties.

While historically productive, much of the vineyard is aging and primed for redevelopment to a new, elevated quality of vineyard that is driving the emergence of the Petaluma Gap within the Sonoma Coast AVA. With an eye towards a premium vineyard redevelopment the owners have applied for and are awaiting final VESCO permits to jumpstart the redevelopment process.

The ranch has an ideal rolling topography with varying aspects and soil profiles. It includes 137 gross acres which offer both elevated blocks suited for exceptional quality as well as long, uniform rows providing an efficient development and farming operation.

The site is well suited for cool-climate varieties and could be an exceptional opportunity for a wine-producer to develop an estate vineyard securing a robust long-term fruit supply or an opportunistic investor looking to take advantage of current market conditions. Pinot Noir could thrive here for a still wine or a Blanc de Noir program and any number of white varieties could flourish for still or sparkling programs including but not limited to Chardonnay and Sauvignon Blanc both of which are seeing strong demand in the marketplace.

A farming headquarters includes (2) modest residences and multiple barns and outbuildings to support the vineyard operations. Water for the vineyard is from multiple sources including wells, an appropriated water right and storage reservoir(s) with pending delivery of City of Petaluma Recycled Water.

*A complete report by Paul Anamosa (Vineyard Soil Technologies) is on file and available to interested parties.

Key Considerations



Multiple Water Sources!

Available water for the vineyard includes well(s), (1) appropriated water right, (2) storage reservoirs and pending future delivery of the City of Petaluma Recycled Water.



Scale and Efficiency

The ranches orientation allows for nearly 100 acres of vineyard laid out over long row providing efficient and cost-effective development and farming.



Pending VESCO!

VESCO permit applications have been submitted to Sonoma County.

- 21.67 acres - Approved for Level I
- 75.83 acres – Pending for Level II



10 Acres of New and Productive Vineyard

Despite the ranch being evaluated *and* valued as a redevelopment project it includes approximately 10 acres of new Chardonnay and Riesling that remain productive.



Significant Value-Add Opportunity

Newly developed vineyards within this corridor of the Petaluma Gap are selling for \$130,000 - \$140,00 per vine acre. The Lazy P is being offered at a fraction of that, providing significant upside *for* opportunistic investors.



Acclaimed Vineyard Neighbors

Pepperwood Vineyard
Terra de Promissio
Ueberroth Vineyard

Durrell Vineyard
Sun Chase Vineyard
Sonoma Stage Vineyard

Property Specifications

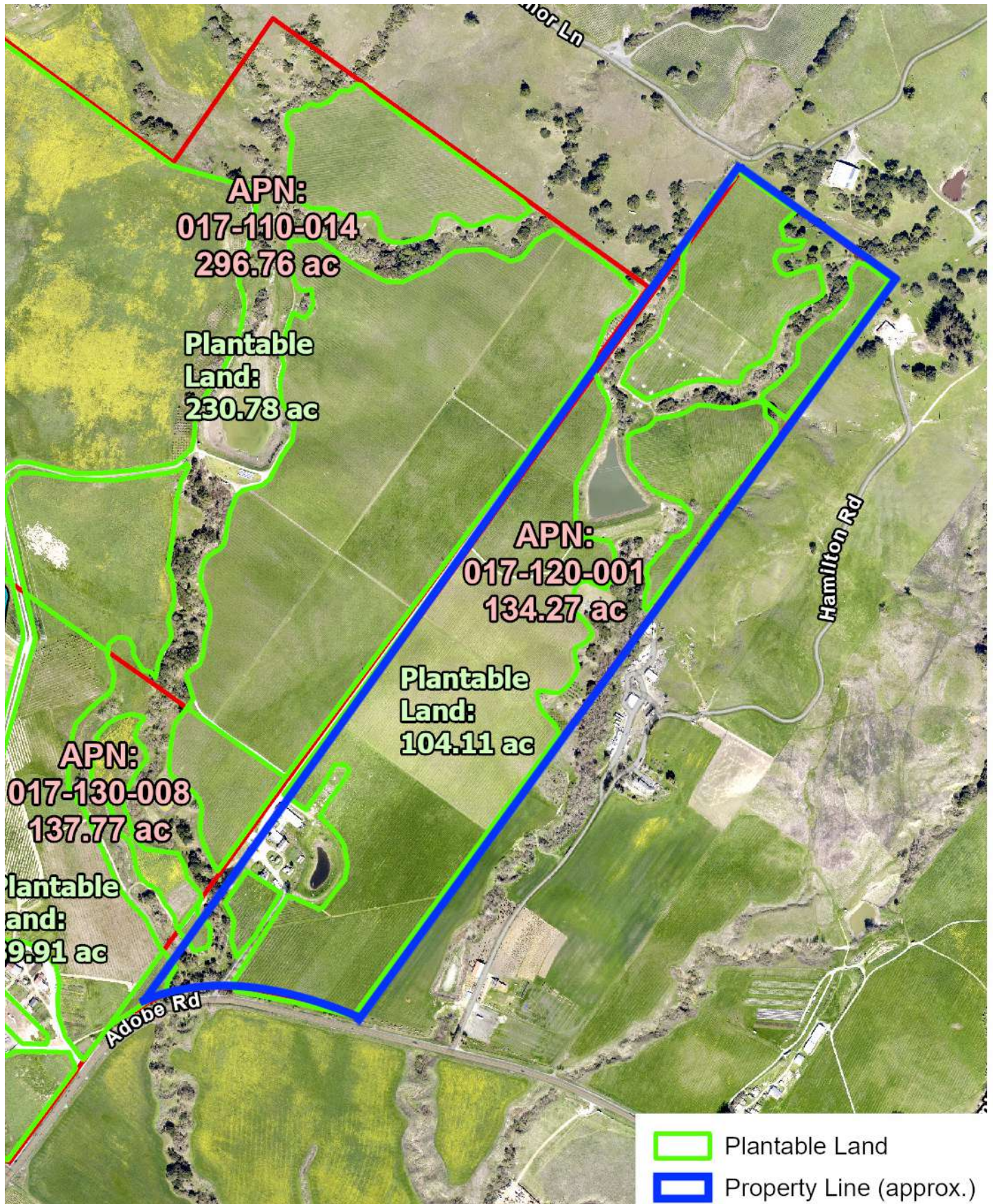
ADDRESS	3655 Old Adobe Road, Petaluma
APN'S	017-120-001
PARCEL SIZE	134.27 ac
ONSITE WATER	Well 1 – 11 GPM, 220' deep Well 2 – 6 GPM, 95' deep Water Right: S022936 – 35 ac. ft. Reservoir 1 – est. @ 35 ac. ft. Reservoir 2 – est. @ 9 ac. ft. 1 Pond – Est. 0.25 surface ac.
STRUCTURES	<ul style="list-style-type: none">• 2 Homes est. 2,180 & 992 sq. ft.• 2 Barns est. 2,630 & 2,304 sq. ft.• Additional sheds, garages, and outbuildings.
ZONING	LEA B6-60, SR, VOH (AG Preserve)

Site Characteristics

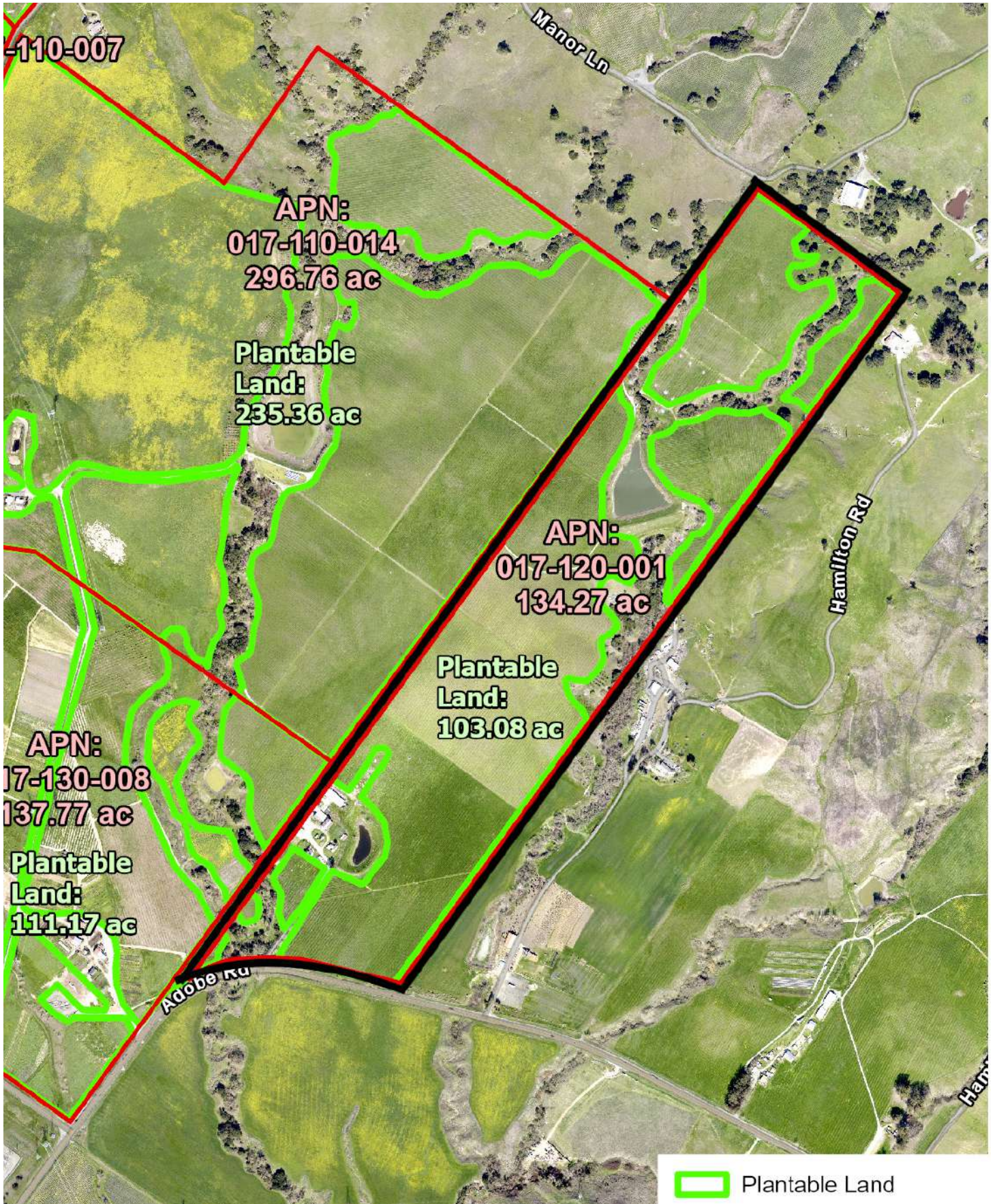
ESTIMATED PLANTABLE ACRES	<u>97.50 ac. estimated per slopes</u> 21.67 ac. Level I VESCO – Approved 75.83 ac. Level II VESCO – Pending
SLOPES	Primary 0-15% with some 15-30%.
SOILS	Diablo Clay, Linne Variant and Laniger Loam.
ASPECT	Primarily South, Southwest and Northeast exposures.
ELEVATION	+/- 120-475'
APPELLATIONS	The vineyard site is located within the Petaluma Gap and Sonoma Coast AVA's.



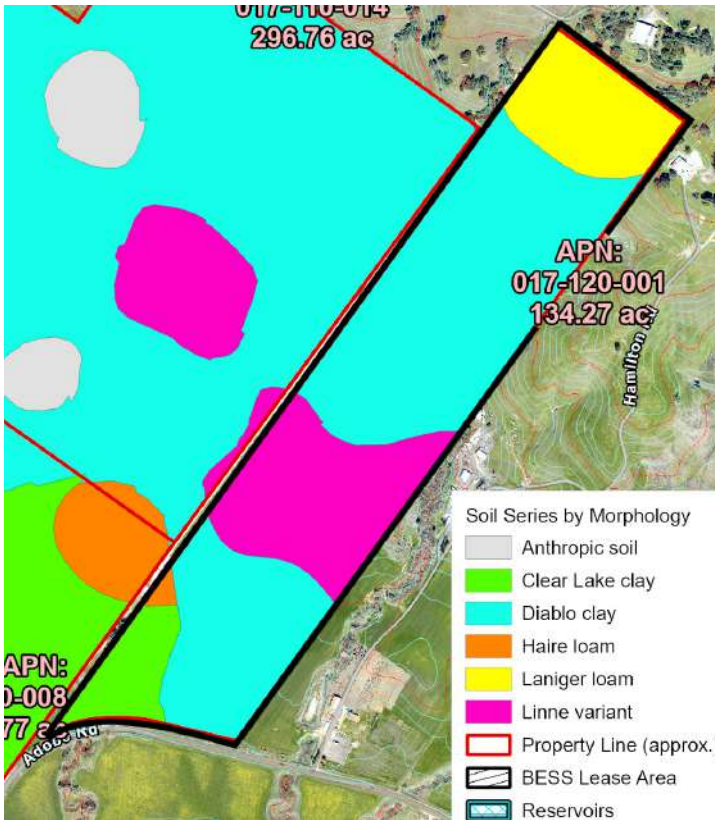
Aerial Map



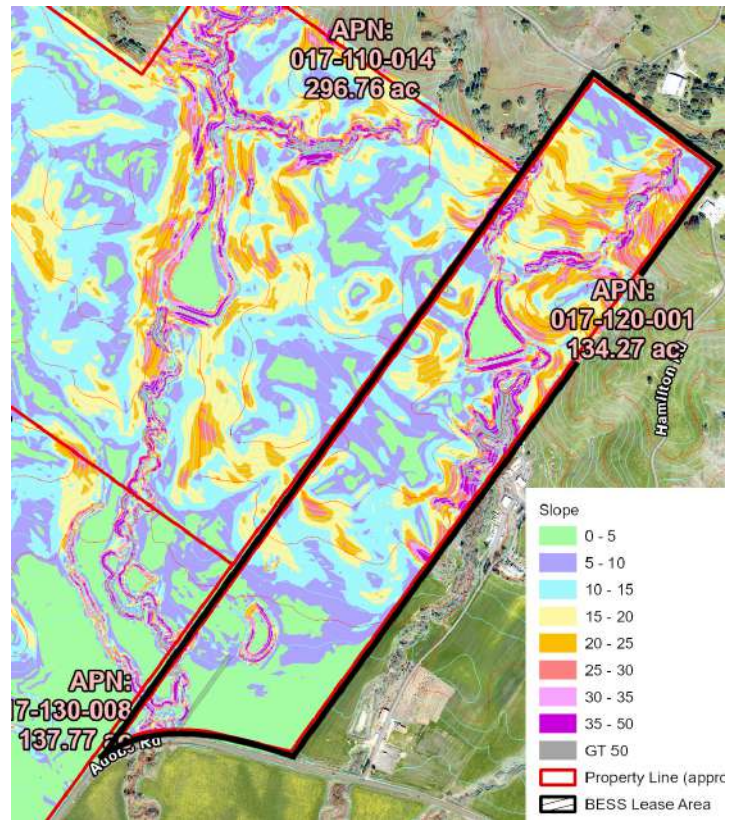
Plantable Land Map



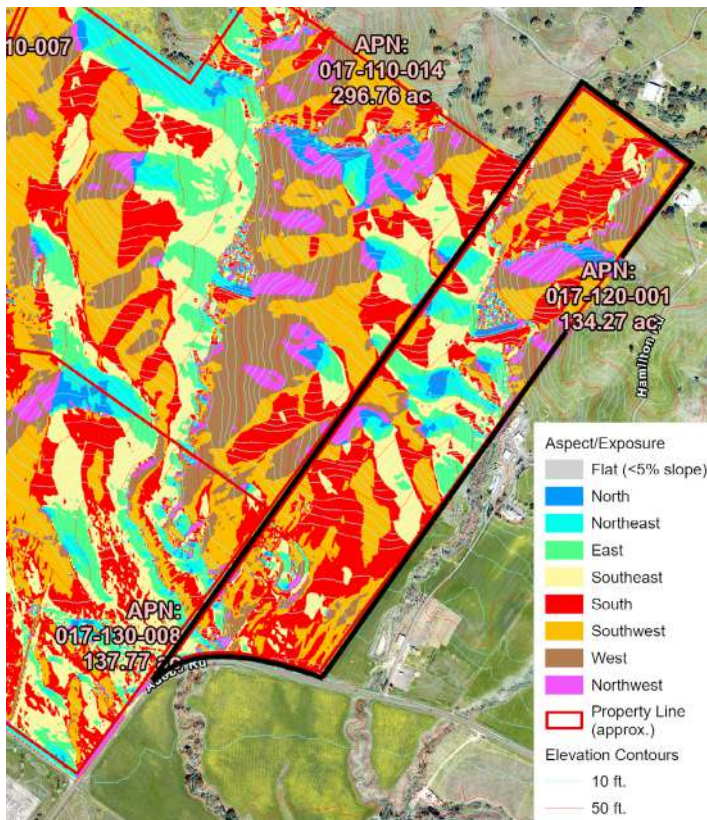
Soil Map



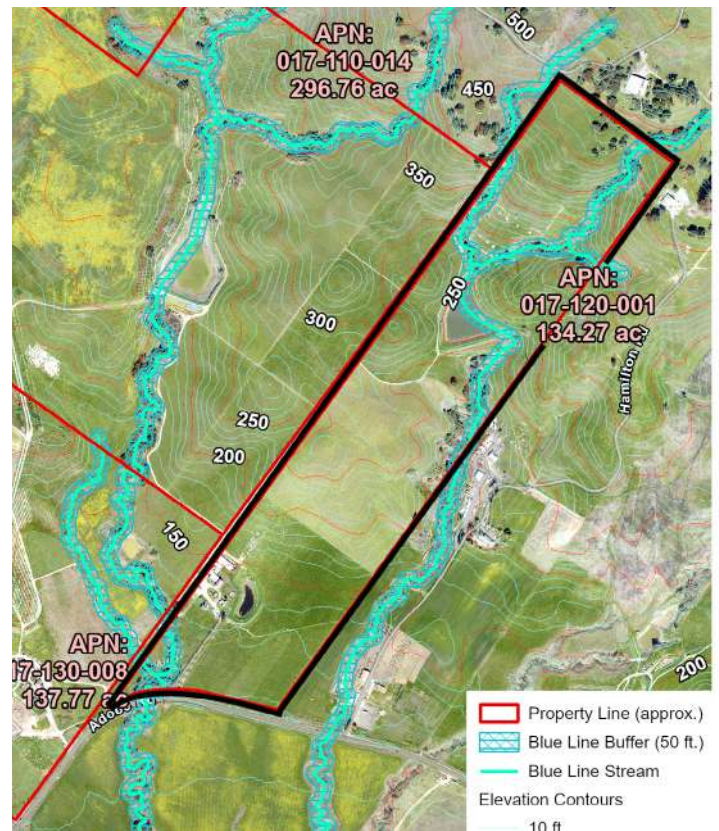
Slope Map



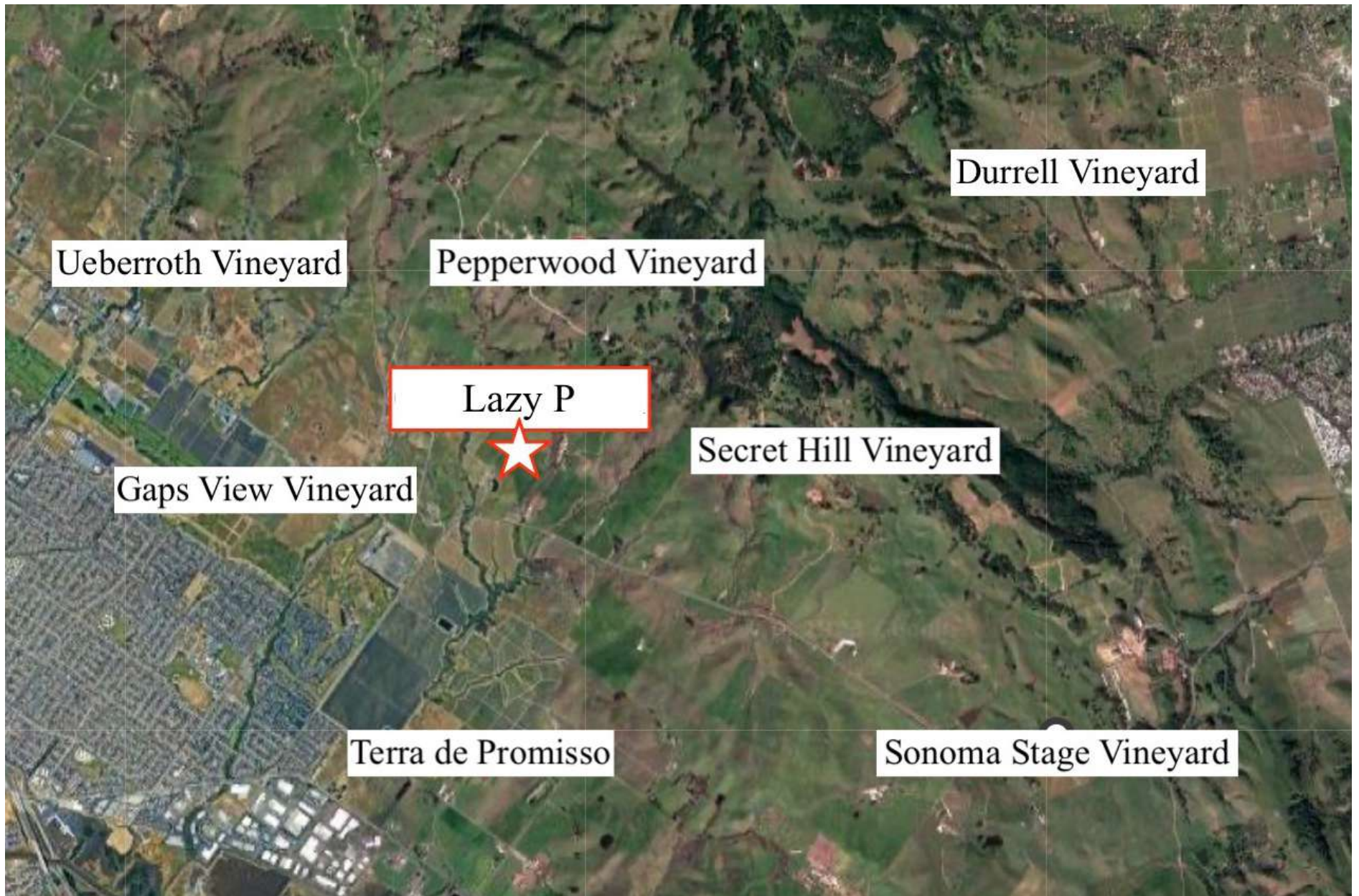
Aspect Map



Topo Map



Vineyard Neighbors Map



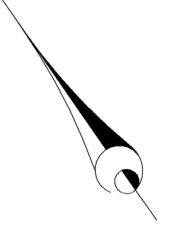
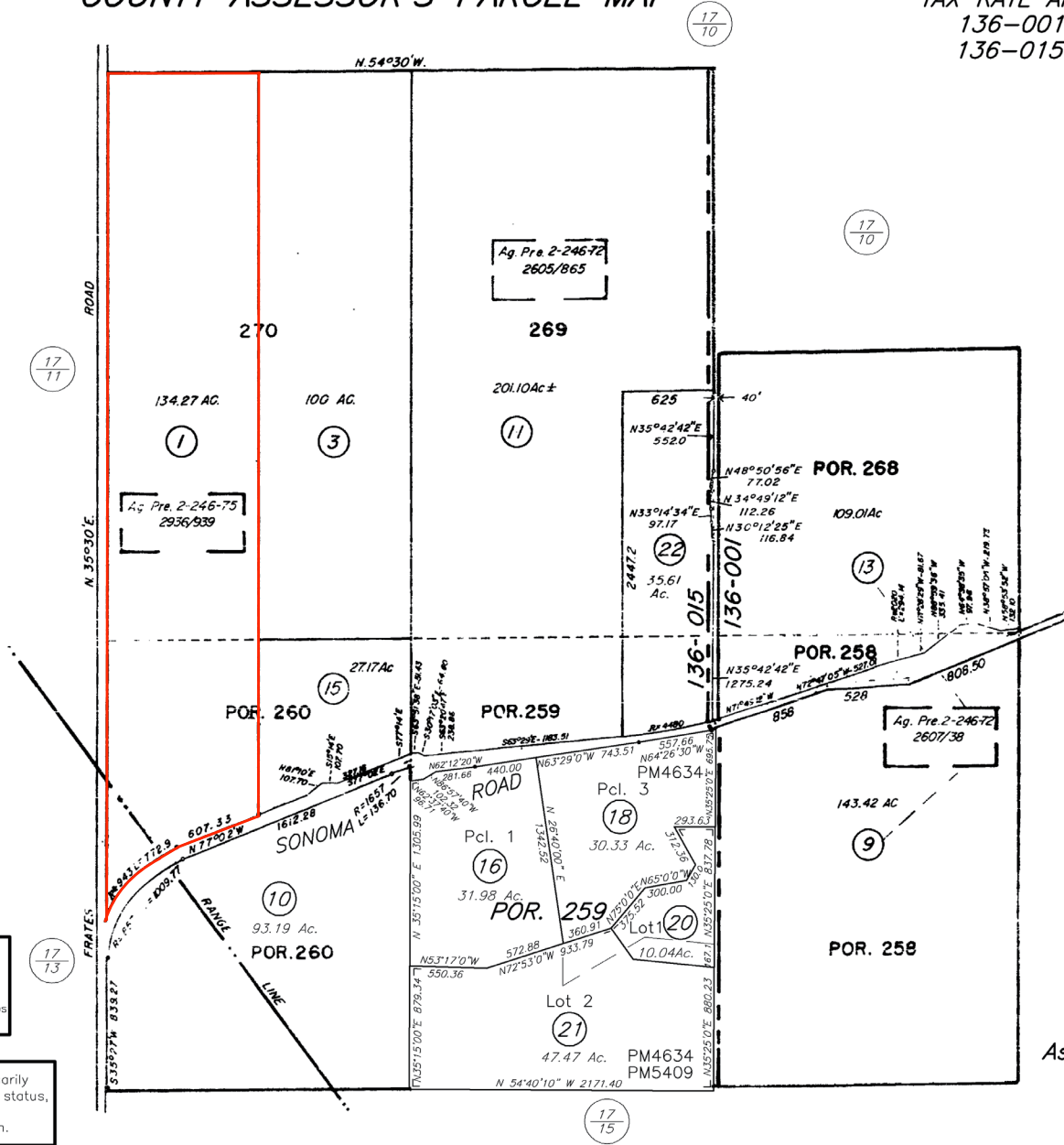
APN Map

Lazy P Ranch
017-120-001

COUNTY ASSESSOR'S PARCEL MAP

TAX RATE AREA
136-001
136-015

17-12



SCALE: 1"=800'

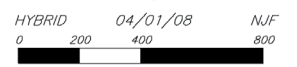
NOTE: This map was prepared for Assessment purposes only and does not indicate either parcel legality or a valid building site. No liability is assumed for the accuracy of the data delineated. The acreages are based on the information supplied to the Assessor (i.e. recorded survey maps, recorded deeds, prior assessment maps, etc.)

NOTE: Assessor's parcels do not necessarily constitute legal lots. To verify legal parcel status, check with the appropriate city or county community development or planning division.

REVISED
07-25-75=19-000
08-01-77=21-000
01-24-03=22-KB
04-01-08=P/O-NJF
05-25-17=Com.P/O-BC

Parcel Map No. 4634
REC. 07-11-75 IN BK. 223, MAPS, PGS. 30-00
Parcel Map No. 5409
REC. 04-07-77 IN BK. 249, MAPS, PGS. 11-00

Assessor's Map Bk. 017, Pg. 12
Sonoma County, Calif. (ACAD)



About Cru Land Company

At Cru Land Company we have a fluency in the vineyard and ag space born from experience that goes far beyond transactional Real Estate. Collectively the team at Cru Land Company has firsthand wine industry experience in the vineyards and in production, with sales and marketing, and finance and accounting.

With all that said, we are a Real Estate brokerage and advisory firm at our core, and to that end we successfully closed a compelling portfolio of agricultural real estate transactions for a broad range of clients including landowners, private and institutional investors, farmers and vertically integrated wine-producers.

David J. Carciere is the principal of Cru Land Company. Cru is the culmination of more than 15 years of wine industry and agricultural Real Estate experience.



David's Real Estate career began as a California Certified General Appraiser with a focus on recreational and agricultural land. In 2010 he was a founding partner at First Leaf Land Acquisitions where he spent a decade brokering agricultural and vineyard land sales. During that period, he also had first-hand experience on the wine-production side with his family's wine label, Suacci Carciere Wines, as well as on the grower side operating the Donnelly Creek Vineyard in Anderson Valley.

Understanding the intersection of the Real Estate, growing and production sides of agriculture gives David a unique perspective when both evaluating vineyard and agricultural land and, as importantly, analyzing potential investment opportunities.

David holds a Bachelor of Science degree in Industrial Engineering from Cal Poly San Luis Obispo and a master's degree in Land Economics and Real Estate from the Mays Business School at Texas A&M where he worked as a graduate assistant under research economist Dr. Charles Gilliland. He is a licensed Real Estate Broker in the state of California and is active in the California Association of Farm Managers and Rural Appraisers, as well as the Sonoma County Farm Bureau.

David J. Carciere

Michael Hansen is a formally trained business professional with a MBA from Sonoma State University. Both of Michael's parents worked in the wine industry his whole life, so Michael grew up and lived in several prominent wine regions up and down the California Coast. This life-long immersion and proximity to the industry naturally grew into a curiosity in the business aspect of wine and vineyard operations.

Michael's introduction into Real Estate began in 2018, totally by happenstance. While working in management at a Sonoma County Country Club, Michael's wife suggested he get his Real Estate license to complement his outgoing personality. After unexpected success in his first few years of Real Estate activity, Michael began to consider leaving his full-time career as a Vice President at a prominent lifestyle company. After meeting David Carciere, Principal at Cru Land Company, at a property showing, Michael was convinced that CRU was the place to be, ultimately coming on as Vice President of Sales and Marketing.

Michael and his wife Christy own and manage multiple rental properties in both residential and agricultural locales. This first-hand experience gives Michael's clients a useful perspective on local Real Estate Investment Strategy as well as expertise in permitting, land use, well and septic, contract negotiation, vineyard management, and overall land strategy.

Michael currently resides in Sonoma county, where he helps to run and manage his wife's family ranch, which was established in 1848. Michael is an asset in most conceivable business cases, bringing significant skills and experience in the fields of business, strategy, marketing, financial management, analytics, sales, and operations. He brings enthusiasm and energy to all his projects. Contact Michael today!



Mike Hansen

Bonnie Burnett is the Senior Project Manager and marketing specialist at Cru Land Company. Bonnie grew up in Alexander Valley where she developed a love and fascination with the wine industry. In 2007 she graduated from Sonoma State University with her Bachelor of Science degree in Wine Business. After graduation, she worked for Quivira Vineyards and Winery in the Dry Creek Valley where she spent several years as their accountant learning the intricacies on the financial side of winery operations.

Bonnie began her Real Estate Career in 2017, when she was asked to join NorCal Vineyards as their supporting agent. She spent her time at NorCal focused on creating high-end marketing materials and successful internet marketing campaigns, while also showing vineyards and wineries and managing all open escrows.

In her first year in Real Estate, she won the Rookie of the Year Award generating the largest gross sales of new agents in the entire brokerage. In her second year of being licensed, she was awarded the most Real Estate Transactions in the entire office. Bonnie is also a Certified Transaction Coordinator, TCing over \$100,000,000 in Gross Sales for Winery, Vineyard and Agricultural Land.

With a background in the wine industry and having cultivated an exceptional understanding of Real Estate's role in industry during her years spent with NorCal Vineyards, she was invited to join Cru Land Company.



Bonnie Burnett

About Vice Properties

Established in 2004, Vice Properties, Inc. is a full-service brokerage with more than 75 years of combined working experience in the North Bay real estate market. Working hand in hand with Vice Appraisal Company, Vice Properties offers complete sales and listing services with unique knowledge of large acreage ranches, vineyard land, commercial and residential properties. Drawing upon years of expertise in the valuation of North Bay properties, our comprehensive real estate and investment services include:

Northern California Ranches & Vineyards

Specializing in Northern California ranches, including rural and recreational properties, developed vineyards and land suitable for vineyard development, our team offers targeted expertise to both buyers and sellers. Knowing that quality ranch and vineyard properties in Sonoma, Napa, Marin, Lake and Mendocino Counties often change hands without exposure to the open market, our relationships with industry leaders and market participants allow us identify potential properties and conduct transactions to meet your specific needs.

Commercial Properties

Our experience in the office, retail and industrial markets throughout the North Bay allows us to meet the specific demands of the selling, buying and leasing of single-tenant and multi-tenant properties. In addition to owner-user opportunities and income producing investments, we specialize in putting deals together between landowner and developer.

Investment Properties

Vice Properties provides advisory and consulting services on your existing investment properties, or potential acquisition of investment properties. We will seek to understand your goals and objectives as an investor to ensure we position you in a property consistent with those goals and objectives.

Residential Properties

As an extension of our appraisal work, our team has been working within the North Bay residential market since 1964. We know the ins and outs of this volatile market and can help both buyers and sellers get the best deal possible.

With diverse experience valuing large rural, residential and commercial properties throughout the North Bay, Darryl specializes in ranches, vineyards, investment properties and development projects.

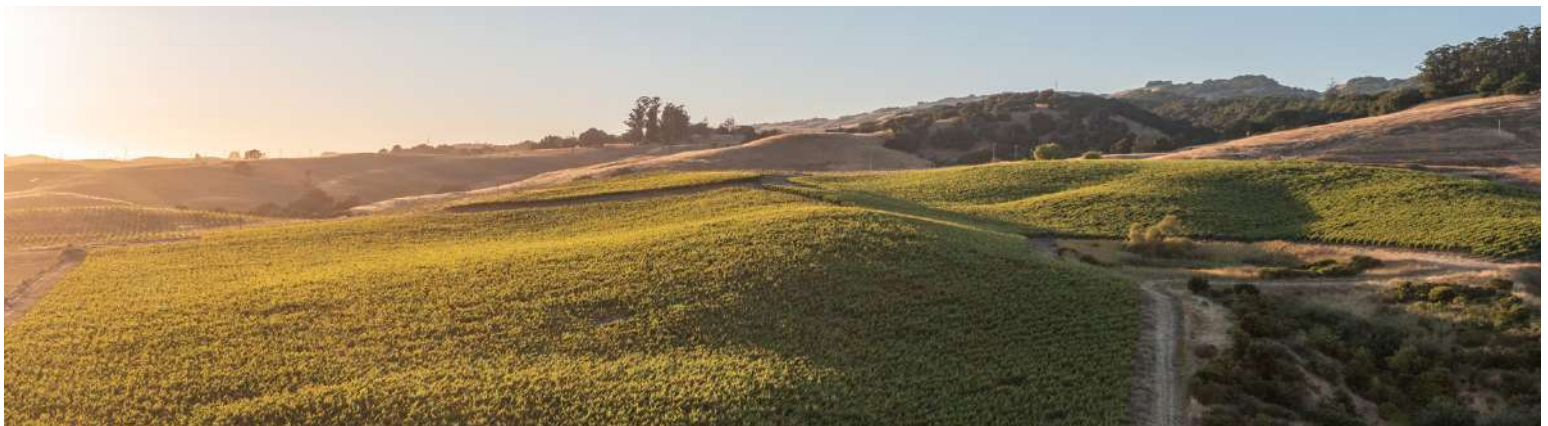


Darryl Vice

Born in Santa Rosa, Darryl Vice has lived in the North Bay all his life. He attended Cardinal Newman High School before moving on to University of California, Berkeley, where he played second base and shortstop for the Cal Baseball Team, including a trip to the College World Series in 1988 with future San Francisco Giants players Jeff Kent and Darren Lewis. After college, Darryl was drafted by the Oakland Athletics organization and went on to play for both the Oakland A's and Chicago Cubs reaching the AAA level.

Darryl returned to Sonoma County in 1993, and became a teacher and coach at Cardinal Newman High School. In 1998, he joined his father Gary Vice at Vice Appraisal Company, and began training for his General Appraisers License. In 2004, they were joined by Darryl's brother Ryan Vice in forming Vice Properties, with the goal of providing complete real estate services to their clients.

Darryl has more than 25 years' experience as a California licensed real estate appraiser with Vice Appraisal Company, and 20 as co-founder, owner and licensed salesperson of Vice Properties, Inc. With diverse experience valuing large rural, residential and commercial properties throughout the North Bay, Darryl specializes in ranches, vineyards, investment properties and development projects. Through his national network, Darryl is responsible for identifying potential opportunities, site evaluation, acquisition and disposition.



Disclaimers

Seller, Landlord or Lessee 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.

