

BRANCH ROAD IRRIGATED FARM ASSET

143.46 +/- Acres | Harrah, WA | Yakima County | Offered at \$1,300,000



INVESTMENT GRADE AGRICULTURAL ASSETS



LISTING AGENT

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EXECUTIVE SUMMARY

Located in the diverse Yakima Valley, this irrigated farm asset is comprised of 143.46+/- deeded acres near Harrah, Washington in Central Washington State. This agricultural community produces over forty commercial crops due to ample water and rich soils throughout the region!

There are 132.55 +/- tillable acres per the Yakima County Farm Service Agency. The farm is currently leased to a neighboring farmer under a cash rent agreement through March 31, 2023. Under this lease, the landlord receives a set dollar amount per year for all of the tillable acres. The farm was most recently planted to a 2022 crop of dill, but the property has a crop history of many different crops over the years including Alfalfa hay and grass seed.

The primary source for irrigation is via both A & B senior water rights from the Wapato Irrigation Project (WIP). Irrigation water is delivered to customers via a series of canals and is pumped via a farm-owned pumping station to wheel lines and handlines to the fields.

There is a farmstead, including a home and various utility buildings, included with the sale. The Yakima County Assessor reports that the 2,100 square foot home was built in 1930 and has three bedrooms and two bathrooms. There is also a 5,760 square foot hay cover, that is currently used to store farm equipment, that was constructed in 2009.

Per the Yakima County Planning Division, the property is zoned 'Agricultural' with a 40-acre minimum parcel size.

The property is accessed via paved, county-maintained roads.



OVERVIEW

TOTAL ACRES

- Per the Yakima County Assessor, there are 143.46 +/- deeded acres included in the sale of this asset.
 - » The property consists of two tax parcels - APN #181131-11010 & #181131-13001.
 - » The total property taxes for 2022 are \$4,787.96.
- There are 132.55 +/- tillable acres per the Yakima County Farm Service Agency.
 - » Approximately 72.5 +/- acres are currently in production.
 - » 51.3 +/- acres are fenced and have been historically used as pasture for livestock.

ZONING

- Per the Yakima County Planning Division, the property is zoned 'Agricultural' with a 40-acre minimum parcel size.

CURRENT FARM OPERATION

- The farm is currently leased through March 31, 2023 under a cash rent agreement.
- The Tenant pays all operations costs associated with the tillable acres, except the property taxes which are the landlord's responsibility.
- Historical crop rotation includes Alfalfa hay and grass seed.

IRRIGATION & WATER RIGHTS

- Irrigation water for the entire farm is provided by the Wapato Irrigation Project, which is supplied by surface water from the Yakima River.
- Water rights and allocations include both A and B senior water rights.
- The Tenant is responsible for all water costs associated with the farming operation.

STRUCTURES

- 2,100 +/- square foot home
- 5,760 +/- square foot hay cover
- 2,560 +/- square foot loafing shed
- 1,440 +/- square foot storage shed
- Multiple utility buildings. See Exhibit A for a full list and associated information.

REGION

The Yakima Valley is an agricultural community located approximately 100 miles southeast of Mount Rainier in Washington State. The name Yakima originated from the Confederated Tribes and Bands of the Yakama Nation. The Yakama people were the first known inhabitants of the Yakima Valley. In 1805, the Lewis and Clark Expedition came to the area and discovered abundant wildlife and fertile soil prompting homesteaders to settle here.

The Yakima Valley is home to all of the top ten cash crops grown in Washington State. A wide variety of crops are grown here making the county Washington State's leading producer of high-value fruits, vegetables, and grains.

The elevation of this property runs from approximately 830 to 860 feet and has a decreased risk of spring and fall frosts due to its warm microclimate. Winter temperatures are typically warmer in the Yakima Valley than other local growing regions, therefore limiting the danger of a hard freeze.



CURRENT FARM OPERATION



The asset has been operated by a local tenant for several years under a cash rent lease. The current lease is in force through March 31, 2023 and includes the 132.55 +/- tillable acres and one half of the hay barn located south of the feedlot. The 2022 crop consisted of dill, but the historical crop rotation includes Alfalfa hay, grass seed, corn, and fall and spring wheat varieties.

The farm lease also includes approximately 51.3 acres that are currently in pasture. The tenant intends to convert these acres into production in the coming year.

The house, garage, and various utility buildings located on the property are excluded from the lease and are currently occupied by the Seller. Historically, the feedlot pens and calving shed were used by the Seller as a livestock operation, but it has sat idle in recent years. A new owner could remove these structures and convert the acres into production if desired.



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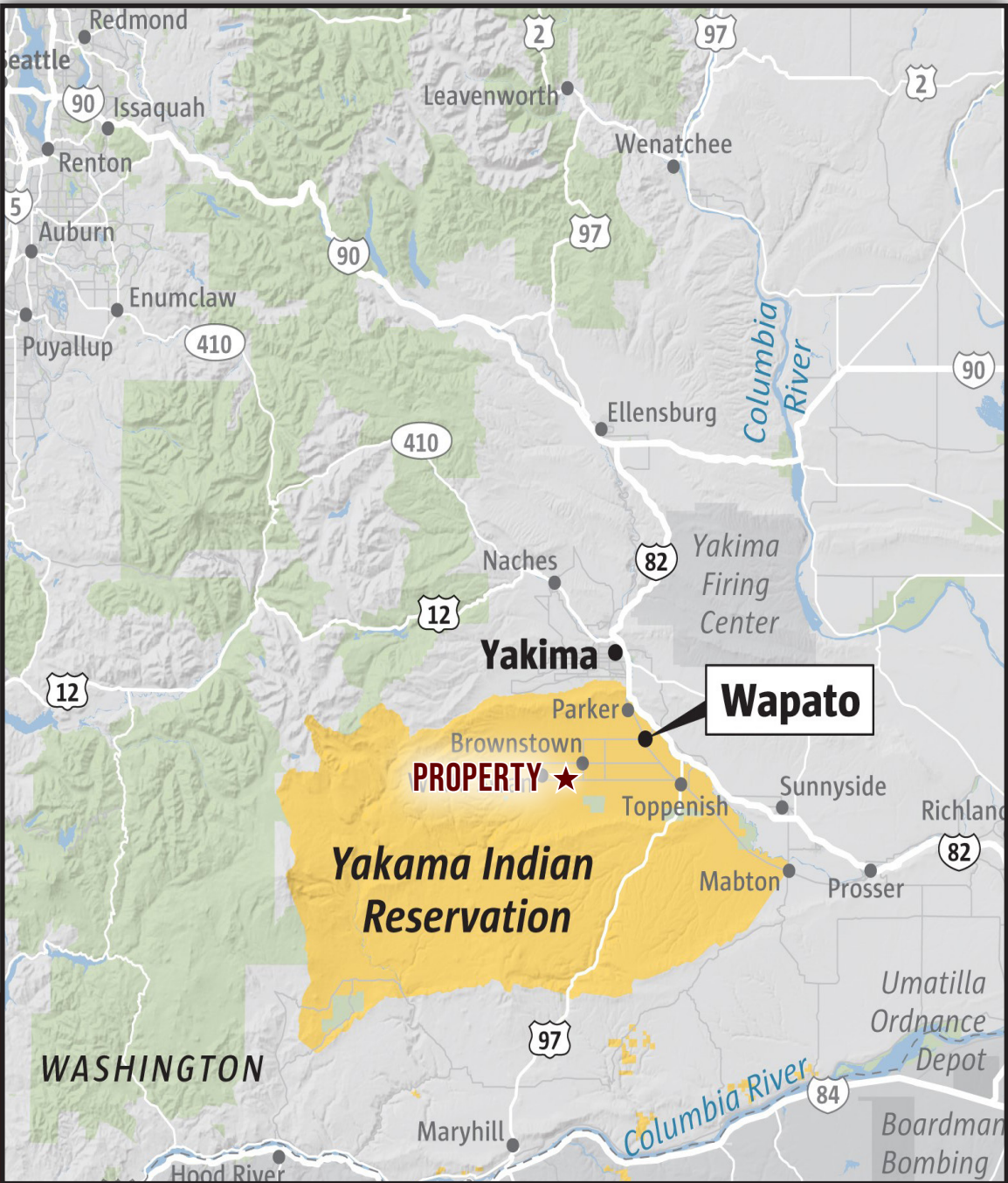


HOMESTEAD

The 2,100 +/- square foot home was built in 1930 and has 3 bedrooms and 2 bathrooms, per the Yakima County Assessor. The ranch-style house is served by a domestic well and septic system. The house is heated by both forced air and a centrally located wood stove and there is central air conditioning as well. A new owner could utilize the homestead for a farm employee or rent out the home for an additional income stream.



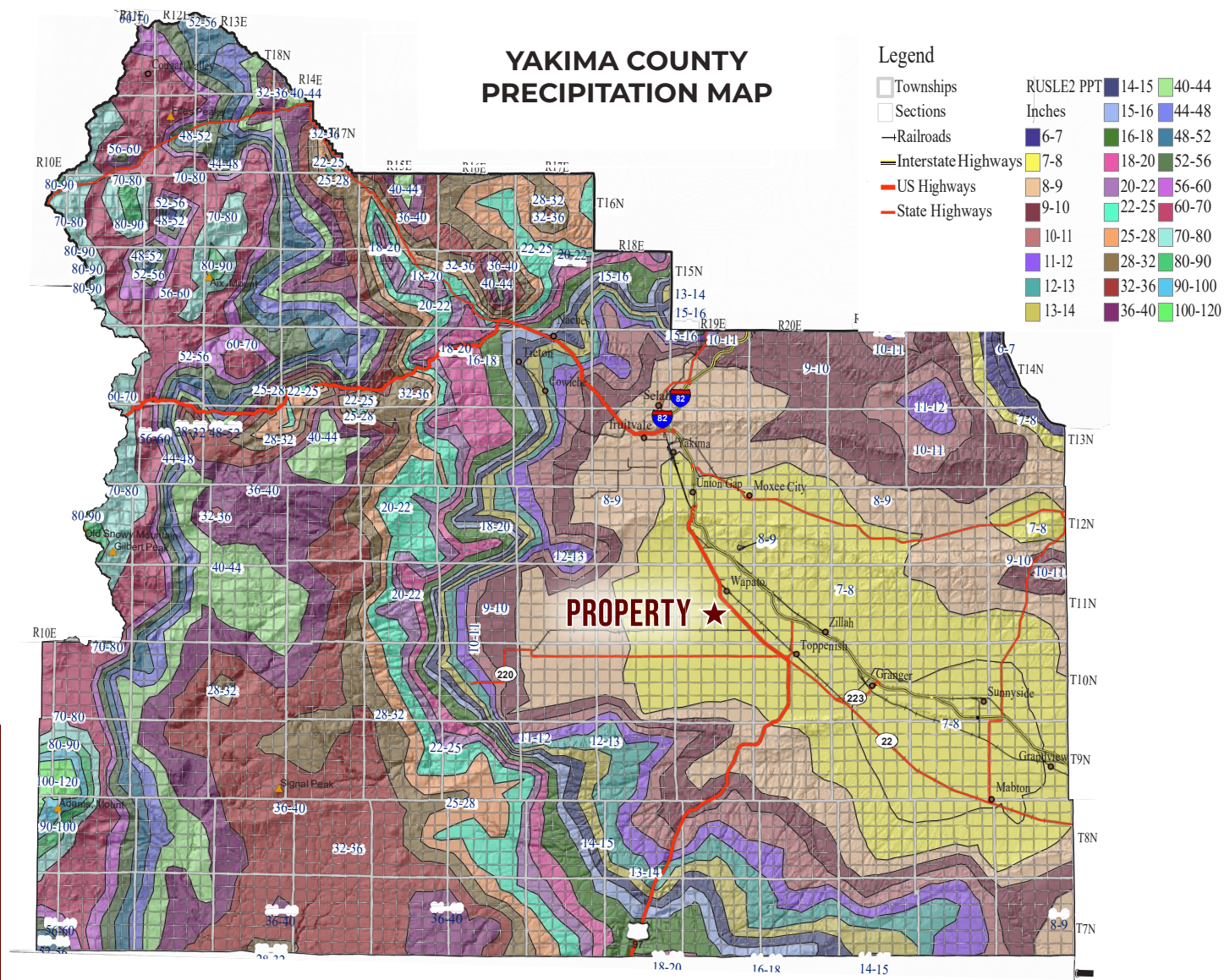
YAKAMA NATION RESERVATION



The farm asset is located within the boundaries of the Yakama Nation Tribal Reservation. The deeded parcels are held fee simple by the owner just as they would be on non-tribal land and enjoy the same ownership benefits as any other real estate owned within Washington State. Fee simple owned land typically refers to reservation land owned by non-Indians, that is no longer in trust or subject to restriction. Congressional approval of a treaty does not endow a tribe with jurisdiction over non-members on fee land. Regulation of non-member activities on an Indian reservation occurs only when activities directly affect a tribe's political integrity, economic security, health, or welfare.

WATER RIGHTS AND IRRIGATION

The farm asset includes both A and B senior water rights from the Wapato Irrigation Project (WIP), which is administered and operated by the Yakama Nation Tribe. Surface water is collected from the Yakima River, a tributary of the Columbia River, and is delivered to water users via a system of canals. A 40-horsepower pumping station located on the property then pressurizes the water and pumps it through a series of wheel lines and handlines to both the tillable acres and pasture.

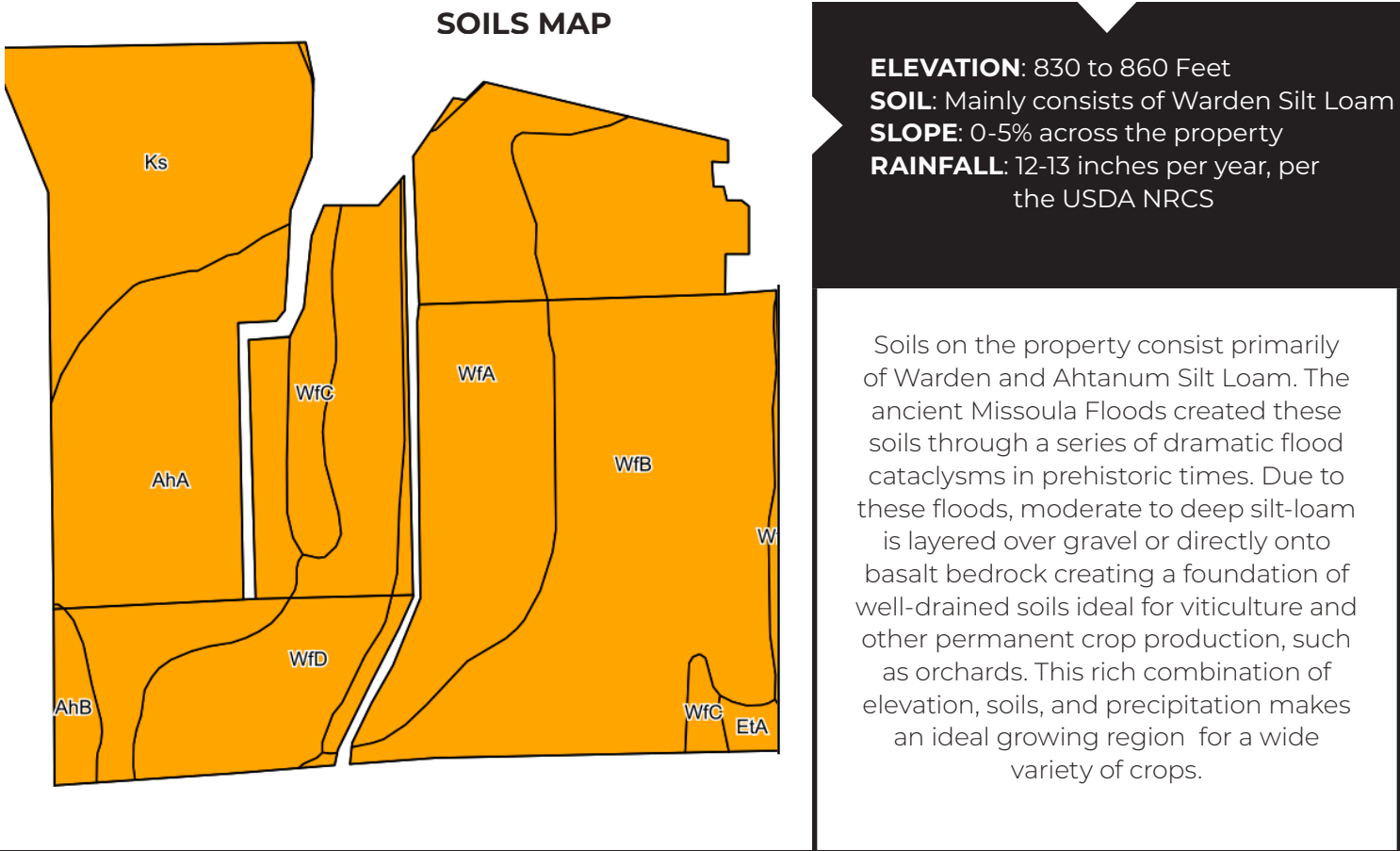


The Tenant is responsible for all water costs including irrigation water fees and power to operate the irrigation system. The Tenant is also responsible for expenses associated with operating and farming the property. All irrigation infrastructure is owned by the Seller and included in the sale of this property.

CLIMATE AND SOILS

Yakima Valley, on average, enjoys 300 days of sunshine each year. There is a 141-day-long growing season that is characterized by hot days and cool nights. The summer growing season's high temperatures typically range between 75 to 100 degrees. August is the hottest month, posting an average high temperature of 88 degrees, which ranks it as one of the hottest places in Washington State.

To the west, the Cascade Range shields the Yakima Valley and much of Eastern Washington from the Pacific Ocean's influences. The Umptanum Ridge, Yakima Ridge, and the Rattlesnake Hills ridgeline assist in protecting the region's permanent crops from Canada's freezing polar air, which can severely damage or kill crops.



Area Symbol: WA678, Soil Area Version: 17						
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class *c	Irr Class *c
WfB	Warden silt loam, 2 to 5 percent slopes	41.85	31.2%		Vle	Ile
AhA	Ahtanum silt loam, 0 to 2 percent slopes	24.91	18.5%		Vls	Vls
WfA	Warden silt loam, 0 to 2 percent slopes	23.44	17.5%		Vlc	Ilc
Ks	Kittitas silt loam	18.70	13.9%		VIw	IVw
WfD	Warden silt loam, 8 to 15 percent slopes	16.86	12.6%		Vle	IIIe
WfC	Warden silt loam, 5 to 8 percent slopes	5.79	4.3%		Vle	IIIe
AhB	Ahtanum silt loam, 2 to 5 percent slopes	1.86	1.4%		Vls	Vls
EtA	Esquatzel silt loam, 0 to 2 percent slopes	0.89	0.7%		Vlc	Ilc
Weighted Average					6.00	3.24

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