

GOLDA ROAD IRRIGATED FARM

75.38 +/- Acres | Hermiston, OR | Umatilla County | Offered at \$1,250,000



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EXECUTIVE SUMMARY

Situated near Hermiston, Oregon, this irrigated farm asset is comprised of 75.38 +/- deeded acres in Northeastern Oregon State. This irrigated region of the Columbia Basin is a significant agricultural production area due to its ideal growing season, well-drained soils, and ample water.

There are 62.0 +/- tillable acres per the Seller. The farm is currently leased to a local farmer under a cash rent agreement through December 31, 2023. Under this lease, the landlord receives a set dollar amount per year for all of the tillable acres. The farm is currently planted to a 2023 crop of pumpkins.

The primary source for irrigation is via a groundwater right sourced from a well located on the property. The water right certificate has a priority date of December 22, 1969, for 68.5 +/- irrigable acres and 3 acre-feet per acre. Water is pumped from the well to two pivots located on the property, which are also included in the sale of this asset.

A farmstead, including a home and various utility buildings, is included with the sale. The Umatilla County Assessor reports that the 1,444-square-foot home was built in 1956 and has three bedrooms and two bathrooms. The house was recently remodeled and has a new HVAC system, countertops, appliances, and flooring. There is also an 864-square-foot shop that was constructed in 1996. The farmstead also has 1.46 +/- acres of fenced pasture with multiple lean-tos for livestock. The house is currently not occupied, but the Seller is actively seeking a tenant.

Per the Umatilla County Department of Land Use Planning, the property is located in an 'Exclusive Farm Use Zone' with a 40-acre minimum parcel size.

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

The sale of this asset is subject to a Right of First Refusal with the current farm tenant.



OVERVIEW



TOTAL ACRES

- Per the Umatilla County Assessor, there are 75.38 +/- deeded acres included in the sale of this asset.
 - The property consists of one tax parcel – Account ID #130098.
 - The total property taxes for 2022-2023 are \$1,869.81.

ZONING

- Per the Umatilla County Department of Land Use Planning, the property is located in an 'Exclusive Farm Use Zone' with a 40-acre minimum parcel size.

CURRENT FARM OPERATION

- The farm has a long-term tenant in place and is being sold subject to a Right of First Refusal with the current tenant.
- The farm is currently leased through December 31, 2023, under a cash rent agreement.
- The lease payment is due in two installments; one-half is due on or before March 1st of each year and the balance is due on September 1st.
- The Tenant pays all operations costs associated with the tillable acres.

IRRIGATION & WATER RIGHTS

- Irrigation water for the entire farm is provided by a groundwater right sourced from a well located on the property.
- The water right certificate has a priority date of December 22, 1969, for 68.5 +/- irrigable acres and 3 acre-feet per acre.
- The Tenant is responsible for all water costs associated with the farming operation.
- The irrigation infrastructure is owned by the Seller and included in the sale of this asset.

STRUCTURES

- 1,444 +/- square foot one-story home
- 864 +/- square foot general purpose building
- 1,760 +/- square foot lean-to
- 1,920 +/- square foot machine shed



REGION

The Columbia Plateau, commonly referred to as the Columbia Basin, extends south from Washington to cover most of Eastern Oregon. The area was formed by ancient lava flows and features a landscape of deep, wide valleys and rugged mountains. The elevations across Eastern Oregon start at 100 feet and soar to 3,000 + feet above sea level. Similarly, annual rainfall figures triple from a sparse eight inches at the western end of the region to 25+ inches along the foothills of the Blue Mountains to the east. This farm asset receives an average of approximately 10-11 inches of rainfall per year.

The greater Hermiston area began to see irrigated agriculture in the early 1900s after the completion of the U.S. Bureau of Reclamation's Umatilla Basin Project. In the 1970s significant expansion occurred when low power costs coupled with the development of center-pivot irrigation resulted in a substantial number of acres being put into potato production. Potato processing plants were developed by Lamb-Weston and Simplot, which focused on frozen potato products. Today, the top crops produced in the area include watermelon, potatoes, onions, alfalfa, corn, and wheat.





CURRENT FARM OPERATION

The tillable acres have been leased by a local tenant for several years under a cash-rent lease and the tenant is responsible for all operations costs. The farm is currently planted to a 2023 crop of pumpkins.

The current lease is in force through December 31, 2023; one-half of the cash rent is due on/before March 1st and the remaining balance is due on September 1st. The asset is being sold subject to a Right of First Refusal with the current tenant, which gives the tenant a right to match any bonafide purchase offers received by the Seller.

The homestead, shop, and various utility buildings located on the property are excluded from the farm lease and are currently vacant, but the Seller is seeking out a tenant.



HOMESTEAD

The 1,444 +/- square foot home was built in 1956 and has three bedrooms and two bathrooms, per the Umatilla County Assessor. The house was recently remodeled and has a new HVAC system, countertops, appliances, and flooring. There is also an 864-square-foot shop that was constructed in 1996. The farmstead also includes 1.46 +/- acres of fenced pasture with multiple lean-tos for livestock.

The house is currently not occupied, but the Seller is actively seeking a tenant. A new owner could utilize the farmstead for themselves, a farm manager, and/or rent it out for an additional source of income.

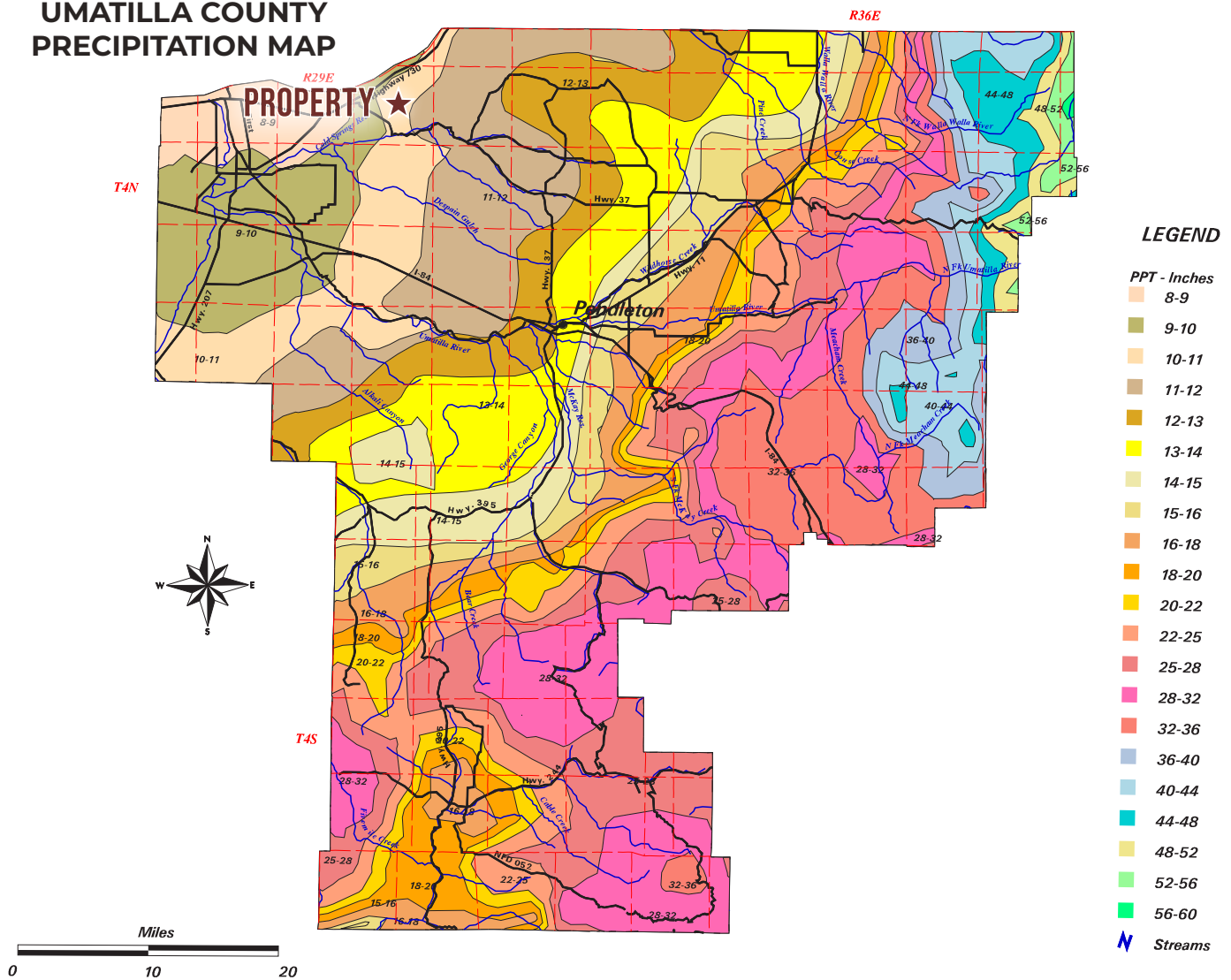


WATER RIGHTS AND IRRIGATION

The primary source for irrigation is via a groundwater right sourced from a well located on the property. The water right certificate has a priority date of December 22, 1969, for 68.5 +/- irrigable acres and 3 acre-feet per acre. Water is pumped from the well to two pivots located on the property, which are owned by the Seller and included in the sale of this asset.

The Tenant is responsible for all pumping costs associated with the irrigation of the farm. The tenant is also responsible for routine maintenance of all irrigation infrastructure, including pumps, pipes, and other equipment.

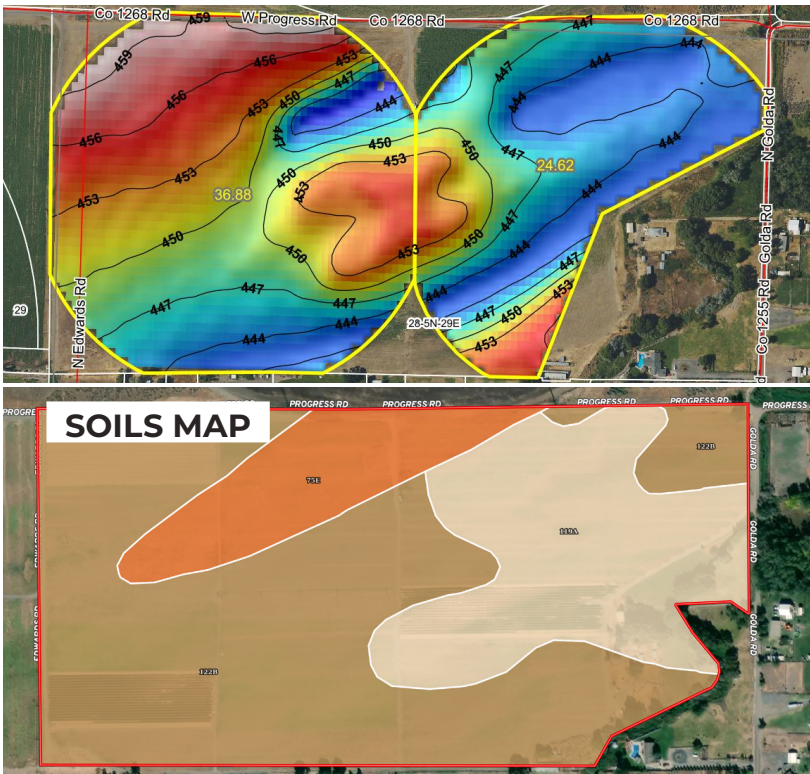
UMATILLA COUNTY PRECIPITATION MAP



CLIMATE AND SOILS

Written by: Dr. Alan Busacca

The soils and farming landscape of Eastern Oregon are intertwined with the history of Ice Age megafloods (the largest flows of water to occur on Earth!) from glacier-impounded Lake Missoula in Western Montana. The lake was filled with glacial meltwater and sediment, then giant floods broke out through the ice dam dozens of times between about 20,000 and 14,000 years ago. The floods roared from Western Montana and Northern Idaho through the Spokane Valley and flowed southwest through today's Tri-Cities and from there down the Columbia River canyon past today's Portland, Oregon to the sea. As the floodwaters carried into south-central Washington, they deposited millions, perhaps billions, of tons of gravel, sand, and silt in the low-lying areas, and billions more tons of sediment were laid down by the same floods in Oregon's Umatilla Basin, and again in the Willamette Valley before the floods blasted into the Pacific Ocean. These sediments from the floods, along with huge areas of sediment that were reworked by the wind in the current 'interglacial' period (the last 14,000 years), form the basis for the tremendous agricultural soils throughout Eastern Washington and Oregon, both in the dryland and irrigated areas.



ELEVATION: 440 to 460 feet across the tillable acres
SOIL: Mainly consists of Winchester sand
SLOPE: 0-25% across the property
RAINFALL: 10-11 inches per year, per the USDA NRCS

Hermiston, Oregon, on average, enjoys 189 days of sunshine each year. There is a 180-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 90 degrees. July is the hottest month, posting an average high temperature of 89 degrees, which ranks it as one of the hottest places in Oregon.

Boundary 74.34 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
122B	Winchester sand, 0 to 5 percent slopes	44.65	60.05	0	8	7e
119A	Wanser loamy fine sand, 0 to 3 percent slopes	20.49	27.56	0	5	6w
75E	Quincy loamy fine sand, 5 to 25 percent slopes	9.2	12.37	0	9	7e
TOTALS		74.34(*)	100%	-	7.3	6.72

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.

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