



800 Hensley Creek Rd. Ukiah, Ca 95482



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Offered at \$4.5m

# Summary

Hidden in the north western corner of the Ukiah Valley is a unique retreat center and event venue. This Magical 80+ acre property is comprised of multiple legal parcels and plays host to the Yokayo Ranch Event Venue, Mendocino Grasslands Craft Cannabis Co. and Yokayo Roots Farm, which cultivates organic produce.

The Yokayo Ranch event venue is the ranch's anchor. Two large main residences and multiple poolside cabanas comfortably sleep 20 people. The pool and outdoor kitchen are the centerpiece of the landscaped grounds. Since its inception a few years ago, the Yokayo Ranch has fast become the most popular destination in inland Mendocino County for Weddings, Retreats and Workshops.

Mendocino Grasslands Craft Cannabis calls two parcels of the vast ranch home. Currently Mendocino Grasslands operates 3 cultivation permits totaling 32,000 square feet on two of the three legal parcels. Expansion of up to 66,000 square feet of cultivation area is possible by utilizing the third legal parcel under the Mendocino County Cultivation Ordinance. The cannabis is mainly farmed in light deprivation hoop houses at the moment with some outdoor cultivation as well. Permits and compliance are currently in process.

Yokayo Roots Farm occupies the area just below the event venue on two plus acres which have have been converted to organic produce production in the fertile valley soils. The produce from this farm finds its way to many local restaurants and farmers markets.

This one of a kind working destination provides its guests with experience based hospitality. The entire ranch is income producing with the potential for scalability. Conveniently located just minutes from Hwy 101 and a short distance to the Bay Area.



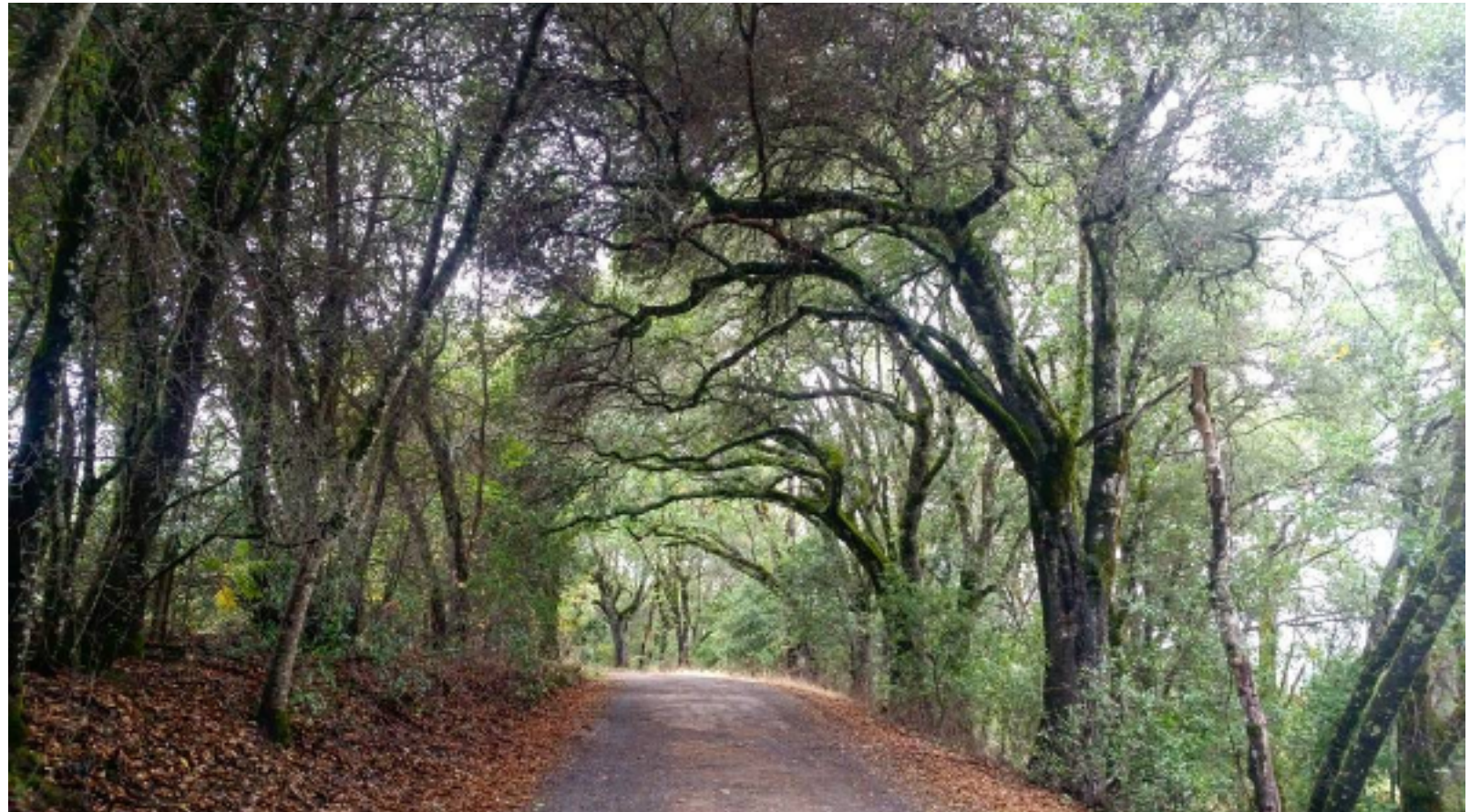
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# Property Profile

- AG40 Zoning for a Multitude of Permitted Uses
- 131 Acres comprised of 3 legal parcels
- APN#'s 169-020-29-00 (46.89 acres), 169-010-18-00 (27.31 acres), 169-010-17-00 (13.3 acres) 169-020-13-00 (17.49 acres) and 169-020-22-00 (26 acres)
- Easy to develop gentle to flat land
- Irrigation pond (6+ acre feet of storage)
- Productive well and and deeded use of an additional shared well
- Municipal Water
- Irrigation Pond (6.4 Acre feet capacity)
- Access to property via County Road
- Interior Road network
- Private Septic System(s) \*
- PG&E Power on Site
- Seasonal Creek
- Multiple Barns and Out Buildings



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# Event Venue and Lodging

The Yokayo Ranch Venue has become the premier center for weddings, retreats and boutique lodging in inland Mendocino County. Accessed via the private tree lined drive, the event venue is home to two large rustic, yet charming main residences and multiple cabanas. The landscaped grounds feature a large in ground pool, outdoor kitchen and bar, and ceremony area for weddings. The accommodations sleep 20 comfortably. There is plenty of room for expansion throughout the Ranch to allow for larger gatherings and additional overnight guests. The Venue site is privately situated above the Yokayo Roots Farm and Mendocino Grasslands cultivation sites as well as multiple barns. The two farms however, are close enough to create experience based retreats and events on the property, incorporating cannabis and farm to table produce into any event. The event venue is fully booked through 2018 and is experiencing year over year revenue growth which is anticipated to continue if operations remain the same or expand.

Yokayo Ranch is now prime to capitalize on the burgeoning cannabis tourism industry. Sitting in the heart of the Emerald Triangle, with a cannabis farm on site, there is no better property that can cater to groups of cannabis recreational, medicinal, and educational customers. Yokayo Ranch is a prime property to attain a microbusiness license and do direct to customer sales at the venue or on the farm.



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# Yokayo Ranch Event Venue Specifics

What sets us apart:

- Exclusive use: After guests arrive for their stay, they don't see people who aren't in their group. For some groups, the privacy is extremely important and Yokayo Ranch staff respects that.
- Group lodging: vacation rental houses are common, but there are few that accommodate larger group sizes in a quality way in which Yokayo Ranch does.
- Yokayo Ranch has no immediate neighbors during evening hours, so we don't need to worry about disturbing neighbors with traffic or noise.
- Amenities: Yokayo Ranch is conveniently located 5 minutes from Ukiah off the 101, has wi-fi and cell service, all modern appliances, central AC and heat, hot tub and pool.
- Flexibility: We allow groups to customize their event or visit as much as they want to, in terms of staffing, services, catering options and sound. Most other venues have far more restrictions and our clients appreciate the latitude we give them.

## Accommodation Capabilities

- Comfortably accommodates up to 20 guests with additional camping for 30 or more guests
- Events capacity of 100 + guests
- Event Planning Services and Event Management Services in place
- Current Market: Weddings, Retreats, Corporate Events, Family Groups, Parties and group size accommodations (50-100 people)

## Financial

- 2018/2019 Weekend Event Rates of \$14,000
- Weekend Non Event rate of \$1,500 per night
- Mid week rates of \$1,200 per night
- 25% Rate Growth year over year
- 2017 Gross Income \$275,000
- 2018 Projected Gross Income \$345,000



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# Cannabis Cultivation

Desirable Ag40 zoning and multiple legal parcels make the Yokayo Ranch a prime candidate for commercial cannabis cultivation under Mendocino County's Cultivation Ordinance. Currently two of the three legal parcels hold active cultivation permits.

One 10,000 square foot mixed light flowering permit (Type 2b) is located on the main parcel just below the Event Venue. This cultivation site is made up of eleven, 1,000 square foot hoop houses which are supplied with supplemental and experimental CO2 technologies.

Located on the western most parcel are two permits, one 10,000 square foot mixed light (Type 2b) and one 12,000 nursery (Type 4), totaling 22,000 square feet. There are an additional nine, 1,000 square foot hoop houses as well as 3,000 square feet of outdoor raised beds on this parcel. The topography features of this parcel make for easy development.

Expansion of cultivation operations is possible by utilizing the third legal parcel. Under the Mendocino County Cultivation Ordinance, two permits may be added to this parcel, one more 10,000 square foot flowering permit and another 12,000 square foot nursery permit.

By utilizing the third parcel and adding an additional 12,000 nursery permit to the main parcel, a total of 66,000 square feet of cultivation area can be achieved under 6 permits in total. Under the Mendocino County Cultivation Ordinance, new permits may be applied for on January 1st 2020. The Ag40 zoning and availability of utilities makes scalability on the Yokayo Ranch a reality.



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# Cannabis Cultivation Overview

Yields for the first and second harvests are averaging approximately 60 pounds for each 1000 sq. ft. hoop, 25 pounds each for the last harvest in the lower parcel, and 400 pounds for the outdoor harvest in the raised beds. Expected total yield for 2018 is conservatively projected to be 2680 pounds.

Currently the first harvest has been sold between \$900 and \$1100 per pound after the CA cultivation tax is paid. Prices have been holding steady or increasing slowly and we expect the next harvest to sell for \$1000/1200 per pound. We are backordered with all of the distributors as the quality is excellent. The distributors we have been working with so far are Flow Kana, Sonoma Pacific Distribution, Mendocino Generations, and Boxcar.

## Permitting and Compliance:

2015: Three parcels each had 25 plant gardens, giving us priority licensing with the state.

2016: Two parcels were in the 9.31 program with Mendocino County.

2017: We submitted two applications to the new Mendocino County program in May and received the endorsed certificate and permission to cultivate 10,000 sq ft for each application:

2018: Still pending in the Mendocino County program. Received both temporary state permits, have submitted one annual application, the other annual application is almost complete and will be submitted in a week. Our status with the NCRWQB and Fish and Wildlife is current and we do not foresee any issues. Each parcel has a separate permittee and separate corporation, but all product is branded under the Mendocino Grasslands name.

All Owners are committed to ensuring a smooth transition for a new management team in 2019, and are open to discussing keeping the two permits on site (which would be a separate business transaction after sale of property).

## 2018 Projected Gross Income:

\$2,500,000 Projected 2018 Expenses:

\$1,100,000

Net Income: \$1,400,000



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# Yokayo Roots Farm

Specializing in specialty greens mixes, including salad mix, spicy mix (“Mendo Mix”), and other specialty greens like arugula, sorrel, micro-greens, sunflower seed sprouts and edible flowers. Summer crops (tomatoes, squash, eggplant) round out the farmers market table. We sell the greens year round at two farmers markets, on a local food hub which distributes to local restaurants, and directly to Yokayo Ranch guests (farm to table). The greens mixes have a devoted following, and prices are between 8/lb (wholesale), and 16 lb (retail). Markets and harvests are weekly, however, there is room to expand offerings, harvest more frequently, and reach a larger customer base.

Farmers do not pay a lease fee, in exchange for use of the land and water they are in charge of land development and improvements. The farm income pays for all farm related expenses.

Years Operating: April 2016 to current.

Yearly projected gross Income: \$52,000 (about \$1000/week average)

Expenses: \$25,000

Net Income: \$27,000

Growth opportunity: We are currently using about a third of the fenced farm plot, so there is ample opportunity to expand the area. Improving farm infrastructure would further increase capacity, as would increasing shaded areas that can consistently keep producing greens during the summer. The farm has been under development for the past two years, and doing various things to maximize capacity could mean increasing production and income ten-fold. Over the last month we installed an additional well which pumps 3,000 gallons of water per day, bringing total water capacity to about 10,000 gallons per day, enough to keep the 2 acre plot watered throughout the summer.



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# Property Improvements

(YokayoRanch)

Improvements (Residential)	Description	Square Footage
1). Main House	Wood Frame Construction 4 Bedroom/3	3,460
2). Bunk House	Wood Frame Construction 3 bedroom 3bathroom	2,600
3). Poolside Cabanas	Wood Frame Construction Studio	2 @ 500 1,000
<b>TOTAL SQUARE FOOTAGE</b>		<b>7,060</b>
Improvement (Other)	Description	Square Footage
4). In ground swimming pool	Concrete gunite	NA
5). Outdoor Bar and KitchenArea	Wood Construction	NA
6). Barn #1	Wood Frame Construction Office/Other	2,000
7). Barn #2	Wood Frame Construction	Unknown
8). Dance Floor	Concrete	NA
9). Honey Extraction Building	Wood Frame Construction	900
10). Pit Pond	Lined and Compacted	
<b>TOTAL SQUARE FOOTAGE</b>		<b>2,900</b>
Improvement (Cannabis)	Description	Square Footage
11). Hoop Houses (20 Total)	Wood and PVC Frame	20 @ 1,000 20,000
12). Greenhouse	Steel and Poly	1,500
13). Raised Beds	Wood Construction	3,000
<b>TOTAL SQUARE FOOTAGE</b>		<b>24,500</b>



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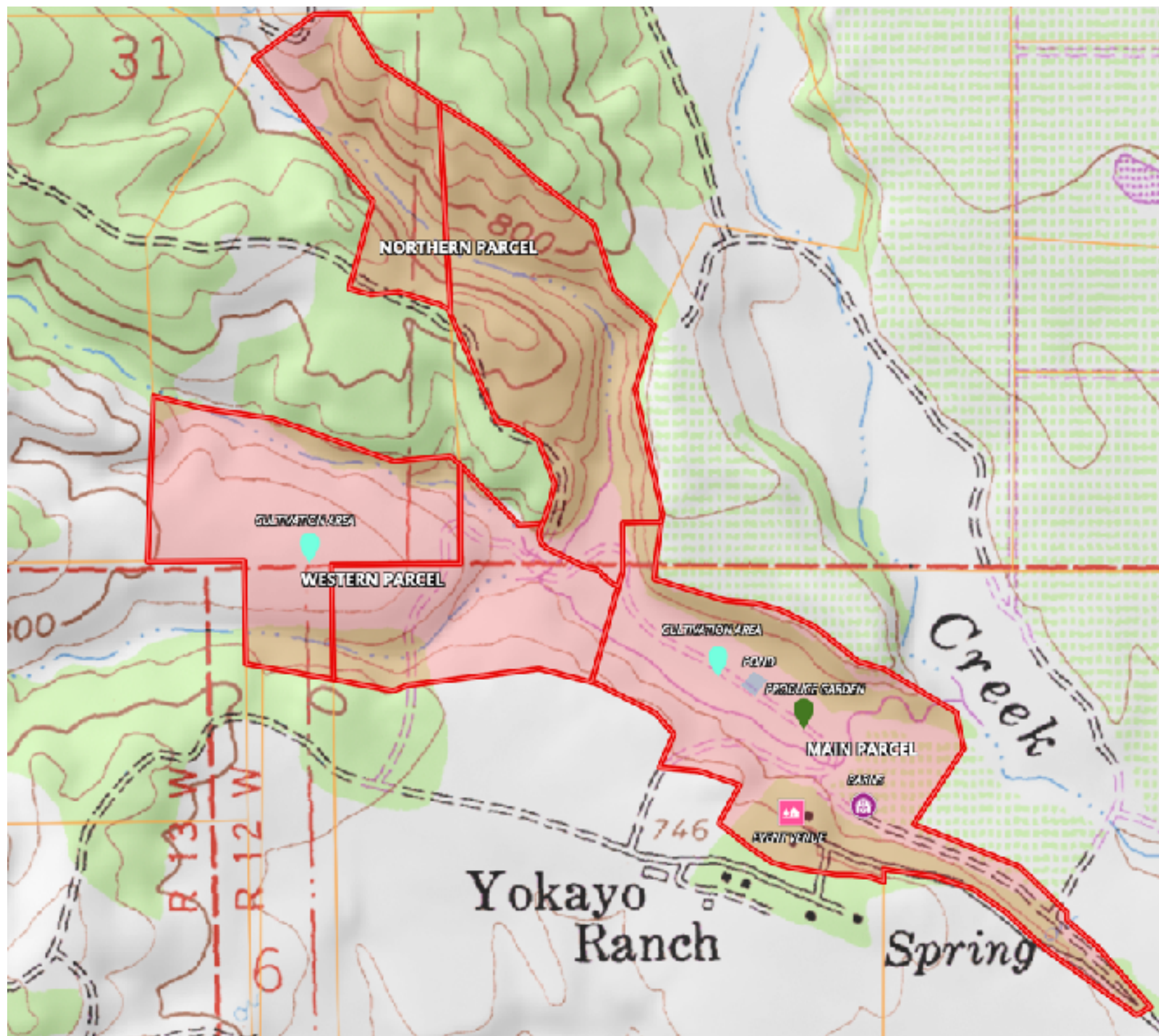


# Aerial Map



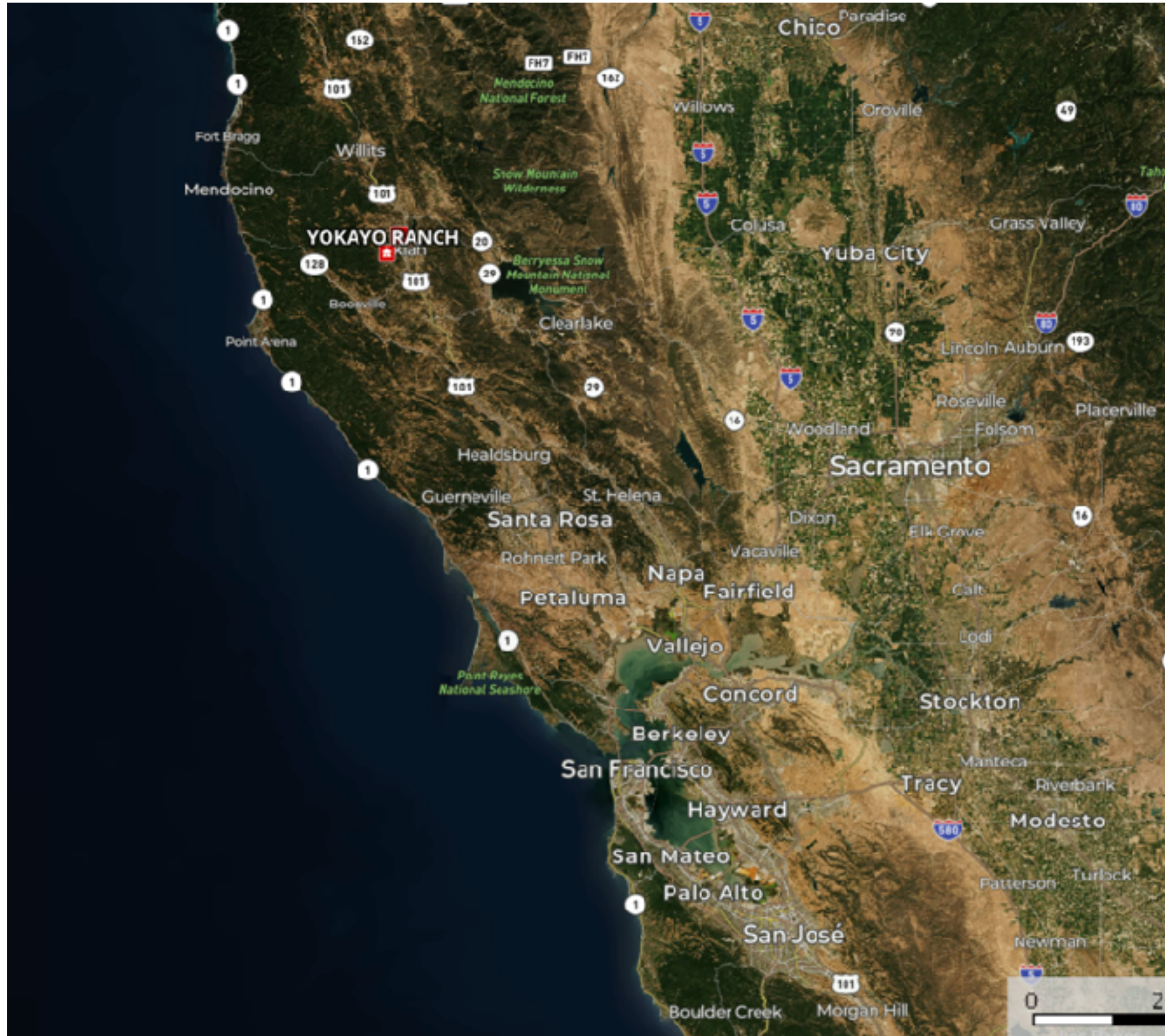


# Topographical Map





# Location Map





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