

GREEN VALLEY RANCH



OFFERING MEMORANDUM HEAVEN ON EARTH

OCTOBER 2019

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GREEN VALLEY RANCH



Nestled in a verdant hidden valley high above but just 15 minutes from downtown Napa, Green Valley Ranch is a rare, 950+/-acre retreat of incomparable tranquility, privacy, and natural beauty. Accessed by a private gated drive, five unique residences are ideally sited amid expanses of vibrant meadows, gently rolling hills, award-winning vineyards, seasonal creeks, 100+ year old oak trees, dramatic rock outcroppings, one pond and three pristine lakes offering a delightful and impressive diversity of topography, elevation, flora, and fauna.

Warm and welcoming, the classic Ranch House and cozy Terra Guest House are set graciously adjacent to open green pasture land. The smart and modern Meadow House features colorful gardens and a generous arbored patio, perfect for outdoor entertaining and relaxed enjoyment of the surroundings. The Palladian inspired Lake House enjoys a perfect perch on the banks of Heron Lake, while the charming Artist House is tucked amid shady trees beside a natural spring-fed pond with a picturesque dock.

This priceless collection of homes and terrain affords sweeping views in every direction and allows for limitless enjoyment, entertainment, and pure relaxation on a historic ranch that may truly be described as Heaven on Earth.

OFFERING PRICE: \$25,500,000

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PROPERTY OVERVIEW

- Total Acreage: 950+/-
- 9 Assessor Parcel Numbers
- 5 Parcels Allowing Residential Development
- Gated Entry
- 3 Lakes
 - Heron Lake
 - Hidden Lake
 - Long Lake
- 3 Ponds
 - Home Pond
 - North Pond (Seasonal)
 - Cow Pond (Seasonal)
- 2 Dams
- Expansive Mountain, Hillside & Pasture Views
- Miles of Paved & Dirt Roads
- Vineyards:
 - 5 Acres – 5,000 Chardonnay Vines
 - 5 Acres – 3,000 Pinot Vines
- Wine Cave

HOMES OVERVIEW

- Ranch House: 2,851+/- sf
- Terra Guest House: 1,000+/- sf
- Meadow House: 3,771+/- sf
- Artist House: 1,000+/- sf
- Lake House: 3,212+/- sf

INFRASTRUCTURE

- 5 Separate Septic Systems
- 3 Wells
- Solar, Propane & PG&E
- Wireless Broadband Internet to All Structures
- Central Heat



GENERAL

- Built in 1954 and Earlier
- 97+/- Acres
- 2,851+/- sf | 3BR/3B
- Hillside & Pasture Views

INFRASTRUCTURE

- Two Standard Septic Systems
(one shared with Terra Guest House)
- Shared Well Serving
 - Ranch House
 - Terra Guest House
 - Meadow House

HOUSE OVERVIEW

- Concrete Block & Brick Exterior
- Grand Wood Burning Fireplace with Brick Surround
- Tile, Brick Floors & Carpet
- Cathedral Ceiling with Beams
- Skylights
- Track Lighting

KITCHEN

- Weathered Cabinetry
- Corian Countertops
- Appliances:
 - Thermador 6-Burner Gas Range
 - Double Ovens

LIVING/DINING ROOM

- Oversized Skylights
- Brick Wall Detail
- Brick Wood Burning Fireplace

SUNROOM/SCREENED PORCH

- Lower Glass Windows & Upper Windows Screened
- Brick Floor

OUTDOOR LIVING

- Patio & Dining Area
- Free Standing Hot Tub
- Pasture & Hillside Views
- Majestic Oak Trees & Natural Landscape

DEVELOPMENT STATUS | OPPORTUNITY

- See Next Page

**GENERAL**

- Built in 1987
- Architect: Scott Wood
- 1,000+/- sf | 1BR/1B
- Hillside & Pasture Views

INFRASTRUCTURE

- Standard Septic System
(shared with Ranch House)
- Shared Well

HOUSE OVERVIEW

- Stucco Exterior
- Custom Windows & Doors
- French Doors
- Wood Burning Fireplace
- Radiant Heat Floors
- Study/Office
- Sunroom
- Garage

KITCHEN

- Wood Cabinetry
- Corian Countertops
- Appliances:
 - Dacor 4-Burner Gas Range
 - KitchenAid Dishwasher & Double Ovens
 - Kenmore Elite Refrigerator

LIVING/DINING ROOM

- Open Concept
- Wood Planked Cathedral Ceiling
- Built-in Furniture by Local Craftsman
- Wood Burning Fireplace with Mantle & Stucco Surround

SUNROOM

- Screened in Porch
- Multiple Windows with Expansive Views of Hillside

DEVELOPMENT STATUS | OPPORTUNITY ON PARCEL A

- The Ranch House and Terra Guest House together utilize all available developmental rights for Parcel A



GENERAL

- Built in 1990
- Architect: Ned Forrest
- 174.4+/- Acres
- 1,000+/- sf | 1BR/1B + Loft
- Home Pond and Hillside Views

INFRASTRUCTURE

- Septic
- Well – 55 GPM
- Backup Generator
- Wood Stove
- Forced Air Heat

HOUSE OVERVIEW

- Open Concept Floor Plan
- Stucco Exterior
- Galvanized Steel Roof
- Andersen Double Glazed Windows

LIVING/DINING ROOM

- Granite and Concrete Fireplace
- Slate Floor

KITCHEN

- Wood Cabinetry
- Corian Countertops
- Custom Hand-Cut Mosaic Tile Backsplash
- Dining Alcove
- Appliances:
 - Italian Bertazzoni 5-Burner Gas Range
 - Bosch Dishwasher
 - Double Stainless Sinks

OUTDOOR LIVING

- Natural Pond with Spring & Aerator
- Lake water used for all irrigation on property
- Stone Patio Overlooking Pond
- Garden Beds
- Hand crafted Garden Shed with Hand-Cut Redwood
- Outdoor Kitchen
- Built-in Wood Burning Pizza Oven & Smoker
- Charbroil BBQ

DEVELOPMENT STATUS | OPPORTUNITY ON PARCEL B

- The Artist House is permitted as the second residence
- A single family residence may be constructed

GREEN VALLEY RANCH | THE MEADOW HOUSE | PARCEL C



GENERAL

- Built in 2006
- Architect: Nielsen Schuh
- 147+/- Acres
- 3,771+/- sf | 5BR/4.5B
- Mountain, Hillside & Meadow Views
- Three Separate Structures
 - Main Wing: 3BR/2.5B | 2,561+/- sf
 - West Wing: 1BR/1B/LR | 924+/- sf
 - East Wing: 1BR/1B | 285+/- sf

INFRASTRUCTURE

- Passive Solar
- Engineered Septic
- Shared Well

SINGLE FAMILY RESIDENCE OVERVIEW

- Blomberg Windows & Doors
- Metal Siding & Corrugated Metal Roof
- Interior Concrete Floors with Radiant Heat
- Low Voltage Spot Lighting Throughout
- 2 Kitchens
- 2 Media Rooms with Big Screens

LIVING/DINING ROOM

- Built-in Bamboo/Maple Cabinetry
- Cathedral Ceiling with Steel Beams & Tie Rods
- Wood Burning Fireplace with Wood Planked Detail
- Concrete Floors with Radiant Heat
- Sound Absorbing Ceiling

KITCHEN ONE + KITCHEN TWO

- Bamboo Cabinetry
- Stainless Steel Countertops & Backsplash
- Appliances:
 - Wolf 6-burner Range & Range Hood
 - Miele Dishwasher
 - GE Monogram Refrigerator

OUTDOOR LIVING/GARDEN

- Built-in Stone Banquet
- Outdoor Shower
- Artistic, Beautiful Perennial Gardens
- 100' Steel Pergola with Kiwi & Grape Vines
- Natural Stone Walls
- Mountain, Hillside & Pasture View

DEVELOPMENT STATUS | OPPORTUNITY ON PARCEL C

- The Meadow House was permitted as the primary single family residence on Parcel C
- An additional second residence of up to 1000 sf may be constructed



GENERAL

- Main House Built in 1998
- Wing Additions Built in 2006
- Architect: Phillip Parton
- Palladian Style Home
- 260+/- Acres
- 3,212+/- sf | 4BR/2B
- Heron Lake, Vineyard, Pasture & Mountain Views

KITCHEN

- White Cabinetry
- Granite Countertops
- Eat-in Kitchen
- Appliances:
 - Wolf 6-Burner Stove
 - Bosch Dishwasher
 - Farmhouse Sink

INFRASTRUCTURE

- Heron Lake
- Solar Panels
- Well – 22 GPM
- Engineered Septic

OUTDOOR LIVING/GARDEN

- Front & Back Terraces
- Stone Retaining Walls with Urns
- Heron Lake with Built-in Dock
- Mature Oak Trees & Natural Landscape

HOUSE OVERVIEW

- House with 2 Separate Wings
- Stucco Siding
- Centuries Old Repurposed Terra Cotta Tile Roof
- Library/Study with Secret Bookshelves
- Stamped Concrete Floors with Radiant Heat
- 16.4' Tall Ceilings

VINEYARD

- 10 Acre Planted Vineyard
 - 5 Acres - Chardonnay
 - 5 Acres - Pinot Noir
- Barrel/Aging Room

LIVING/DINING ROOM

- 20x40 Great Room
- Expansive Stone Wood-Burning Fireplace
- 16.4' Tall Ceilings
- Multiple Glass French Doors to front and back patios

DEVELOPMENT STATUS | OPPORTUNITY ON PARCEL S

- The Lake House may be expanded or improved
- A second residence is not permitted at Parcel S under current restrictions

**Tonnage Harvested**

	Pinot Noir	Chardonnay
2014	8.06 tons	9.44 tons
2015	.79	0
2016	3.89	4.80
2017	5.86	7.90
2018	6.42	11.46

Pinot Noir Section

Acres: 5
Year Planted: 2000
Clones: #115/3309, #667/3309,
and #777/3309 (about 1/3 each)
Rootstock: 101-14
Spacing: 4' x 6'

Chardonnay Section

Acres: 5
Year Planted: 2000
Clones: #95 and #96
Rootstock: 420A
Spacing: 4' x 6'
Younger Vines Planted: 2006
Clones #17/3309C
Rootstock: 420A
Spacing: 4' x 6'

Vineyard

The 2015 vintage suffered hugely because an error in spraying led to a massive infestation of powdery mildew.

John Lockwood of Enfield Wine Company has purchased grapes from Heron Lake Vineyard. Beginning in 2018, he took charge of farming the vineyard and utilizing the harvest. He has enjoyed two prominent press features: one in the New York Times, and one in the San Francisco Chronicle whereby his 2012 Heron Lake wine was named, "Chardonnay of the Year".

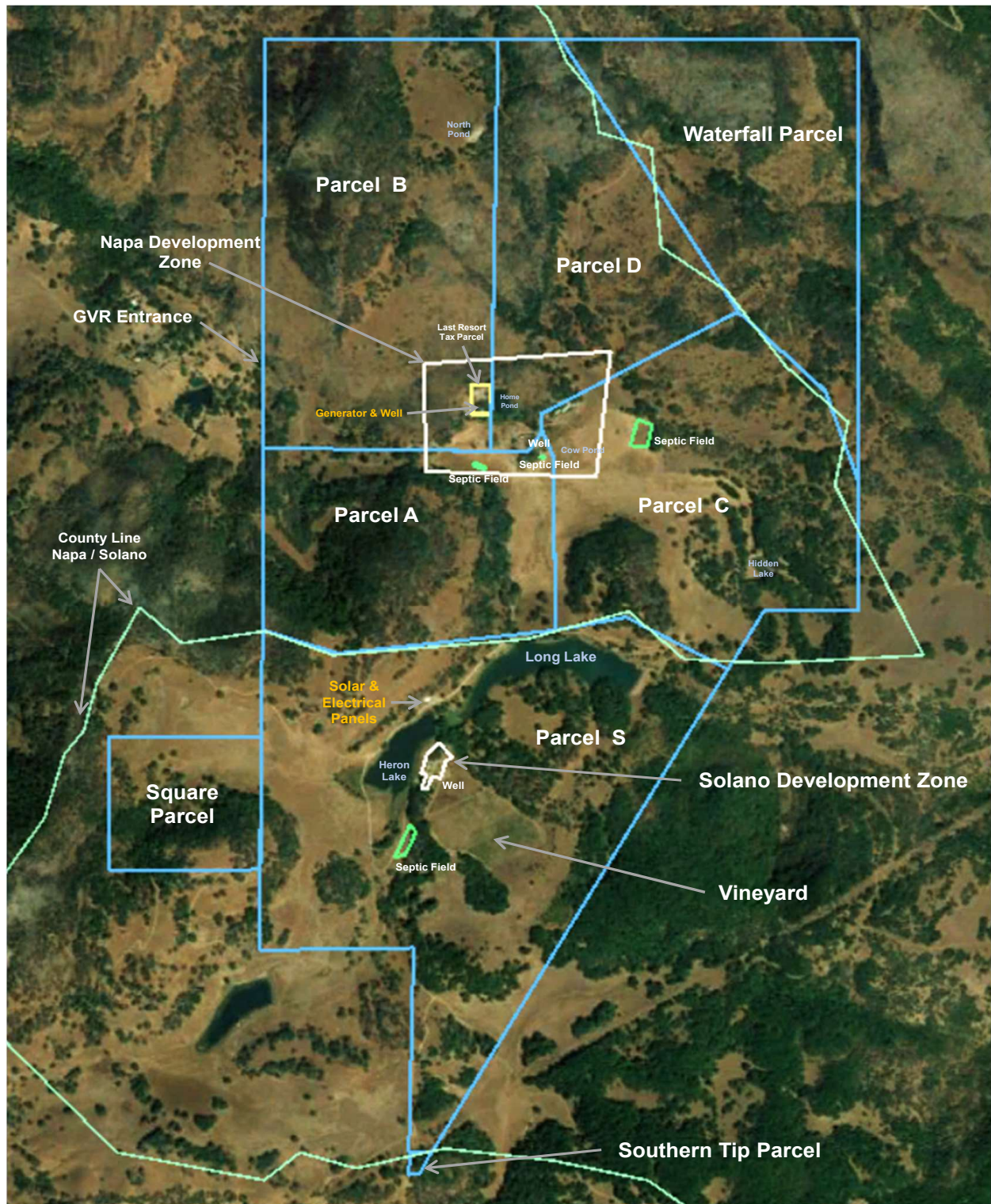
John Lockwood also budded-over Rows 92 and 93 to Cabernet Sauvignon, with an eye to seeing how that varietal would do in the Heron Lake Vineyard terroir and microclimate.

Cattle

Five Dot Land and Cattle has held exclusive grazing rights at Green Valley Ranch for many years; its current agreement expires in 2023. Rent, based on actual use each year, was \$9,789 in 2018; in 2019 ~\$7,500 is expected.

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Green Valley Ranch
950+/- Acres in Napa and Solano Counties

August 2019

5 legal parcels in Napa, 4 are developable (A, B, C & D)

3 legal parcels in Solano, 1 is developable (S)

GVR and the adjacent ranches are used for cattle grazing.

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Parcel Name & APN	Acres	Existing Improvements	Developmental Potential
Ranch House & Terra Guest House (A) 045-340-003	97.22	Main Residence & Secondary Residence	Expansion of Main Residence or Replacement of Either Structure
Artist House (B) 045-340-007 & 008	174.40	Secondary Residence	Main Residence
Meadow House (C) 045-340-006	147.44	Three Buildings Permitted as a Single Residence	Secondary Residence
Remaining Lands (D) 045-340-005	102.70	None	Main Residence and Secondary Residence
Southern Tip 045-370-005	2.50	None	None
Total Napa Acres	524.26		

Part 1: NAPA

In Napa, GVR has four buildable parcels. The development status and potential varies parcel by parcel.

Each lot is zoned AW--"Agricultural Watershed," which permits:

- A single family dwelling unit
- A second unit, attached or detached from the main unit, subject to size restrictions.
- Various other uses (SEE Sec. 18.20 Napa County Code)

Separate conservation easements recorded against each parcel limit development to a defined development zone of about 38 acres, shown on the map. These easements may also limit development that might otherwise be permitted under the code.



Parcel Name & APN	Acres	Existing Improvements	Developmental Potential
Lake House (S) 147-050-030	260.90	Lake House	Restricted by Conservation Easement
Square 147-050-010	40.00	None	Restricted by Conservation Easement
Waterfall 147-020-040	124.10	None	Restricted by Conservation Easement
Total Solano Acres	425.00		

Part 2: SOLANO

In Solano, GVR owns three parcels, but only one is buildable

Solano zoning for each parcel is W160: Watershed, 160-acre minimum lot size. There is not enough land for two buildable parcels in Solano. Commercial winemaking is restricted in this zone.

Southern Tip, 2.5 contiguous acres in Napa, does not credit towards this 160 acre min. Waterfall parcel is not contiguous.

The conservation easement for the Lake House parcel limits building to one single family residence within the area shown in the adjacent map. This easement does not permit a second residence on this lot.

The conservation easements permit grape growing, wine making, and cave storage on the Lake House parcel, but not the other Solano parcels.



Assessed Values as of 1/1/2019 (for 2019-20)													
			LAND: Williamson										
			Act restricted	LAND: Prop 13									
Napa Parcel #	Acres	GVR Name	value	base year value	Improvements	crops	total						
045-340-003-000	97.22	A Ranch House & Terra Guest House	167,477	137,915	262,282		400,197						
045-340-005-000	102.70	D Vacant (aka Remaining Lands)	62,292	223,357			62,292						
045-340-006-000	147.44	C Meadow House	139,576	298,483	1,422,618		1,562,194						
045-340-007-000	174.40	B Artist House Imps Only (tax parcel)	4,500		145,526		150,026						
045-340-008-000		Artist House Lot	105,138	153,220			105,138						
045-370-005-000	2.50	So Tip	3,857				3,857						
Subtotal	524.26						2,283,704						
Solano Parcel #													
0147-050-010-01	40.00	Square	10,440	4,379			4,379						
0147-050-030-01	260.90	S Lake House	118,008	378,649	1,070,551	104,914	1,293,473						
0147-020-040-01	124.10	Waterfall	32,390	176,209			32,390						
Subtotal	425.00		Total uses value in red, lower of restricted or base				1,330,242						
Total Acres	949.26	(per assessor)	Estimated Assessed Value, 2019-20				3,613,946						
<table><tr><td>not buildable</td><td>Development options</td></tr><tr><td>Built</td><td>Main R; 2nd R available</td></tr><tr><td>All Available</td><td>2nd R; Main R available</td></tr></table>								not buildable	Development options	Built	Main R; 2nd R available	All Available	2nd R; Main R available
not buildable	Development options												
Built	Main R; 2nd R available												
All Available	2nd R; Main R available												

- The current owners have held the property since 1978, resulting in a low Prop 13 basis. However as shown above the Williamson Act (WA) values are even lower, and taxes pick up the lower of Prop 13 or WA values.
- In Napa both Prop 13 and WA values are reported publicly. Solano issues an annual letter showing both values,* but only the value used for assessment purposes is reported publicly.

**Each of these four parcels has its own Conservation Easement and Williamson Act contract, plus protected rights across the Tuteur ranch shown as easement parcels. No commercial farming including grapes is permitted on any Napa parcel.*

GREEN VALLEY RANCH



H E A V E N O N E A R T H



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