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Idaho Potato Farm



Summary:

There are 635 total acres of which 484 acres are pivot irrigated cropland with early priority water rights. The farm has been in a potato and grain rotation operated by the same tenant for over 10 years. This is one of the best layouts of a commercial farm in the Magic Valley of Idaho.

Location:

The farm is located approximately 10 miles north east of Jerome, Idaho. Access is by County Road 800 East which is an all season road. The elevation is approximately 3,900 feet above sea level and the frost free growing season is between 130 and 140 days.

Property Details:

Interior roads have been graveled for efficient operation. The farm according to FSA and Idaho Department of Water Resources information has 484.1 acres of irrigated crop land. There are no building improvements on this property. The soils are Power-



Potato Crop in Pivot 1 Field

McCain complex which are good quality Class IIIe soils. Irrigation is by 6 pivot systems which include 3 eight tower Zimmatics, 1 seven tower Zimmatic, 1 eight tower Reinke and 1 three tower Reinke machine. The northern most pivot is reportedly 2 years old. The water rights have priority dates from 1952 to 1961. Detailed information including water right reports are on file and available from the LeMoyné Realty & Appraisals, Inc. In summary there are five separate water rights which when combined allow diversion of 7.28 cfs for use on the 484.1 acres. The property is within the North Snake Groundwater District and the priority dates are very good in this aquifer. .

| Water Right Summary | | | | |
|----------------------------|----------------------|--------------|------------------------------|----------------------|
| Water Right No. | Priority Date | Basis | Diversion Rate in CFS | Acreage Limit |
| 36-2461A | 1/12/1961 | Decreed | 3.48 | 246.0 |
| 36-2554A | 8/31/1962 | Decreed | 2.52 | 153.0 |
| 36-16149 | 6/23/1952 | Decreed | 0.46 | 34.0 |
| 36-16155 | 6/23/1952 | Decreed | 0.58 | 32.0 |
| 36-16838 | 6/23/1952 | Decreed | 0.24 | 19.1 |
| TOTALS | | | 7.28 | 484.1 |

The amount of water used for the last three years is shown in the following chart.

| Water Volume Used | | | | |
|--------------------------|------------------|-----------|-----------------|-------------------|
| Year | Water Use | | Irrig Ac | Ac ft / Ac |
| 2015 | 1,198.3 | acre feet | 485.81 | 2.47 |
| 2016 | 1,059.6 | acre feet | 485.81 | 2.18 |
| 2017 | 987.9 | acre feet | 485.81 | 2.03 |

In 2017 there were 139.8 acres of potatoes, 255.2 acres of corn and 90.8 acres of barley. The current amount of water allowed for pumping according to the Ground Water District is 1,050.5 acre feet less the 2.5% reduction or 1,031.5 acre feet. Even with high water requirement crops of potatoes and corn making up over 81% of the crop the water used was less than allowed.

Lease Information:

The property has been leased for several years to a local operator. The current agreement is for a rental payment of \$156,650 with the payment due March 1st and October 1st each year. The current agreement expires on December 31, 2017. In this agreement the landlord is responsible for real estate taxes with the tenant responsible for up to \$3,500 per year

in repairs to the irrigation system, all pumping costs and production expenses. The tenant has indicated that he would like to continue farming the property.

Crop History:

| CROP HISTORY | | | | | | |
|--------------|----------|----------|---------|----------|----------|----------|
| Year | Pivot 1 | Pivot 2 | Pivot 3 | Pivot 4 | Pivot 5 | Pivot 6 |
| 2017 | Potatoes | Potatoes | Corn | Potatoes | Barley | Corn |
| 2016 | Corn | Corn | Corn | Barley | Potatoes | Barley |
| 2015 | Corn | Corn | Corn | Barley | Barley | Corn |
| 2014 | Corn | Corn | Corn | Corn | Corn | Barley |
| 2013 | Corn | Corn | Barley | Corn | Corn | Potatoes |

Price, Terms & Other Information:

The price of the farm is \$3,999,000 cash terms. The 2016 real estate taxes were \$12,756.84.

Copies of FSA crop reports for the last 5 years, the current 156 EZ, water rights reports and maps as well as other information is available at the offices of LeMoyne Realty & Appraisals, Inc. upon request.

Realtor's Note:

This property is subject to prior sale, price change, corrections or withdrawal. All information has been gathered from sources that are deemed reliable and no warranty is made by LeMoyne Realty & Appraisals, Inc. We recommend that you verify all information to your satisfaction, including the age, condition, and utility of the irrigation equipment and delivery system. A complete brochure can be downloaded from our website at www.lemoynerealty.com. The boundary lines are for illustration only and are not the result of a survey.



Pivot 6 in the Spring 2017

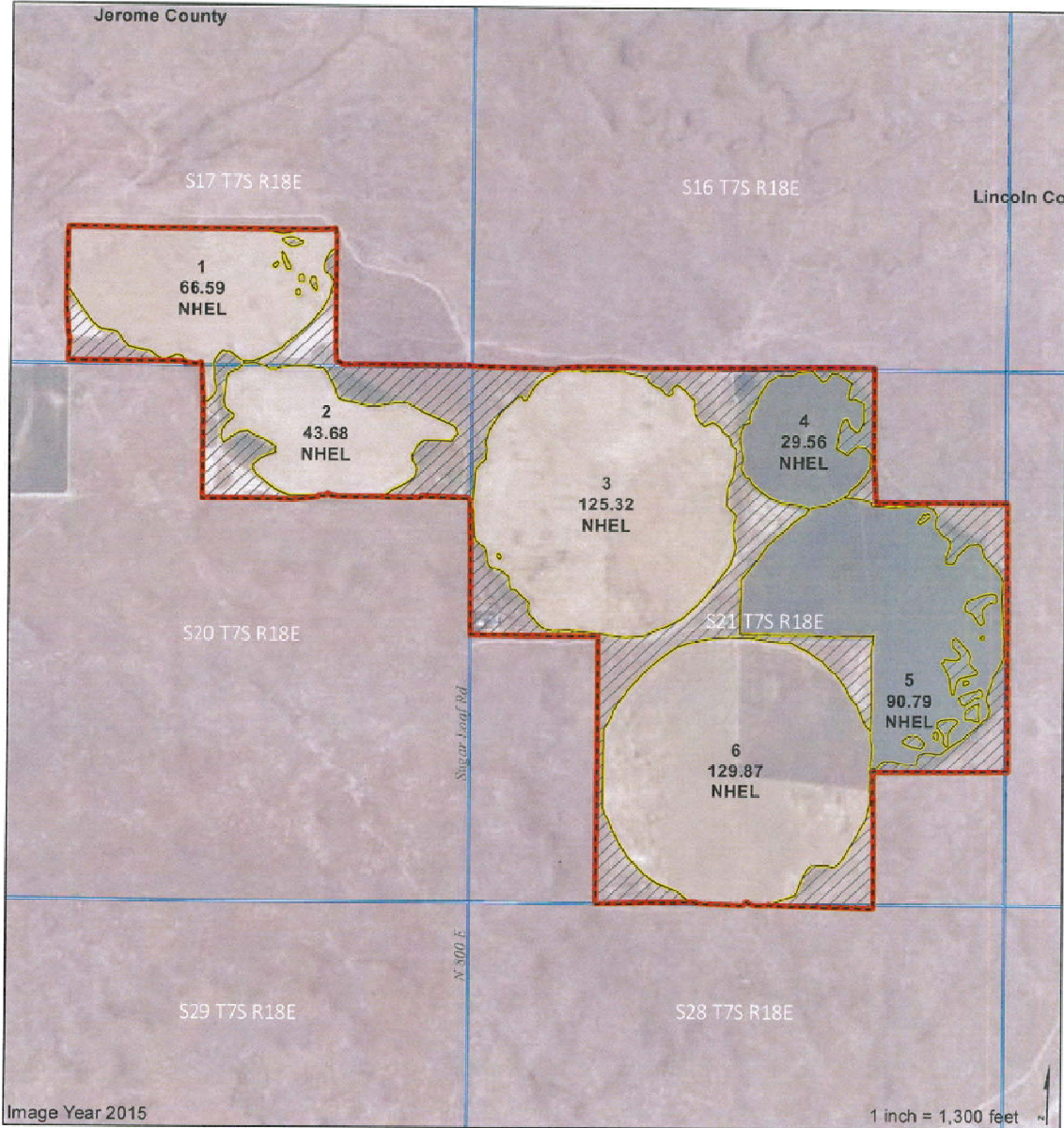


Corn in Pivot 3

FSA MAP



Jerome County, Idaho



Common Land Unit

- Tract Boundary
- PLS
- Non-Cropland
- Cropland
- County Boundary

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

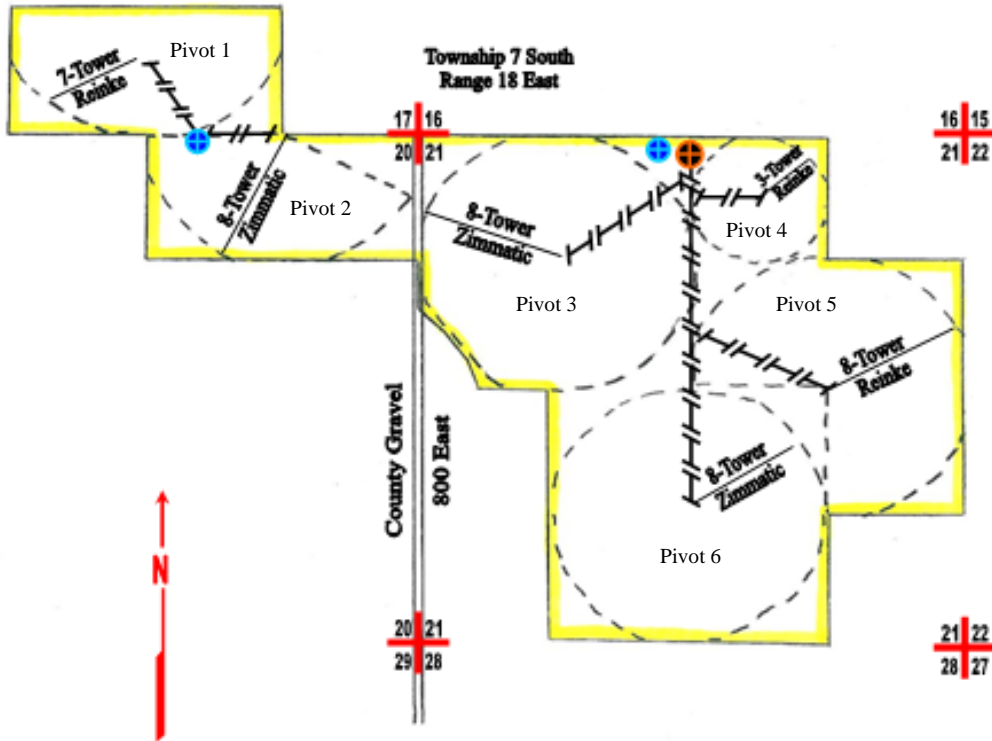
Tract Cropland Total: 485.81 acres

2018 Program Year
Map Created May 17, 2017

Farm 136
Tract 517

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PLAT OF THE IRRIGATION SYSTEM



LEGEND

- Property Boundary [Yellow Line]
- Mainlines [Dashed Line]
- Groundwater Wells [Blue Circle]
- Irrigation Pond and Pumps [Orange Circle]
- Section Corners [Red Cross]

Approximate Scale: [Symbol]
1" = 1,500'