

FOR SALE

TWIN CREEKS VINEYARD

14151 & 14777 East Liberty Road
Lodi, CA

Asking Price	\$7,100,000
Financing	Buyer to Obtain
Capitalization Rate	6%
Acreage	240 Acres
Price per Acre	\$29,600/Acre
Tenant	Leased to Constellation Brands until 7/31/20 (plus options) on a NNN basis. Constellation Brands has a current stock-holders equity of approximately \$7 billion.

For more information, please contact Exclusive Agent:

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TWIN CREEKS VINEYARD

Lodi, California

• Comments

General Information

The Twin Creeks Vineyard located in Lodi, California consists of 240 acres. The vines were planted in 2000 and consist of merlot and cabernet sauvignon vines. Additionally there is a small house and barn located on the property, occupied by a caretaker.

Tenant

The Twin Creeks Vineyard is a long-term NNN lease with Robert Mondavi Corporation which was acquired December 22, 2004 by Constellation Brands, a holding company that produces, imports and distributes wines, beer and spirits around the world. Stockholders equity for Constellation Brands is approximately \$7 billion. Constellation Brands is responsible for the lease.

Tax Benefits

Generally speaking, vineyards can be depreciated over 10 years using straight line depreciation. Additionally, up to 90% of the purchase price may be allocated for depreciation depending on the value of the land. Excess losses can be offset against passive income resulting in additional tax benefits. Potential buyers should confirm all tax consequences with their accountants or tax attorneys.

Description of Vines

Block	Variety	Year Planted	Row	Vine	Vines/Acre	Acres	Root Stock	Drip	Trellis
1	Merlot	2000	8	8	680	27.50	SO4\1-1-14	Yes	5 Wire Vertical
2	Merlot	2000	8	8	680	28.00	1103P	Yes	5 Wire Vertical
3	Merlot	2000	8	8	680	27.40	SO4\1-1-14	Yes	5 Wire Vertical
4	Cab Sauv	2000	8	8	680	22.50	110R	Yes	5 Wire Vertical
5	Cab Sauv	2000	8	8	680	22.80	1103P	Yes	5 Wire Vertical
6	Merlot	2000	8	8	680	31.20	403P	Yes	5 Wire Vertical
7	Cab Sauv	2000	8	8	680	30.90	110R	Yes	5 Wire Vertical
8	Cab Sauv	2000	8	8	680	28.10	1103P	Yes	5 Wire Vertical

• **Summary**

Total Acreage 240 Acres

Purchase Details

Capitalization Rate 6%

Asking Price \$ 7,100,000

Financing Buyer to Obtain

Lease Terms

Annual Payment \$ 426,768

Lease Start 12/1/2001

Lease Terminate 7/31/2020

Options 2 10-year (10% inc)
plus 2 5-year (FMV)

Use of Acreage

Merlot Vines 114.1 Acres

Cabernet Sauvignon Vines 104.3 Acres

Other 21.6 Acres

Total 240.0 Acres

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Lodi, California

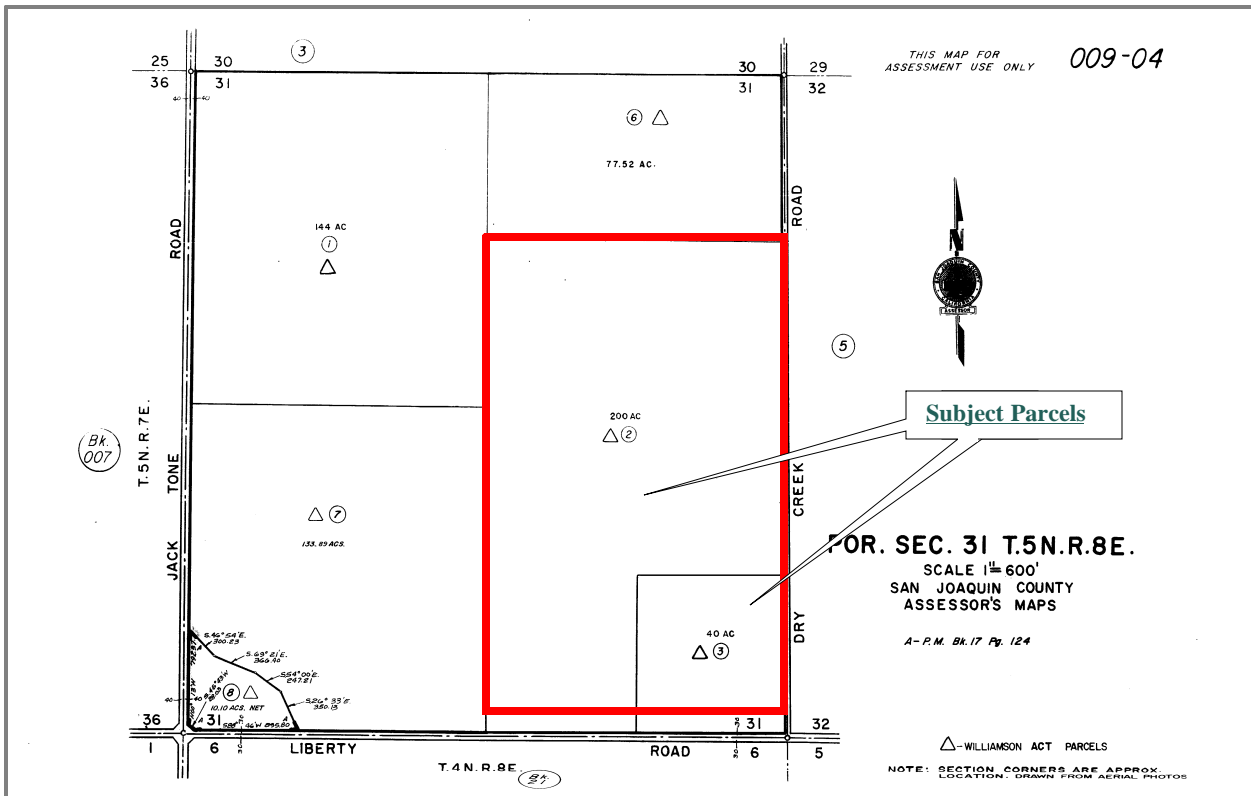
- **Photos**



TWIN CREEKS VINEYARD

Lodi, California

Maps



TWIN CREEKS VINEYARD

Lodi, California

- **Map**

