About Ashurst Ranch

HISTORY

The ranch has a long history starting with John Ashurst, a pioneering California cattleman. In the early 1900s, the ranch played an integral role in the local community by supplying beef to the nearby mining town of New Idria.

Today, the ranch provides fertile winter grazing and remains an integral part of California’s cattle industry.
Offering Highlights

SIZE
Largest deeded offering currently available in the state

IMPROVEMENTS
All improvements are in place to support a cattle operation

WATER
The property benefits from abundant surface and ground water resources

LOCATION
Primarily located in San Benito County, in the heart of California’s cattle industry

ACCESS
Multiple points of public & private access

OIL & GAS
Existing oil wells may provide additional revenue
Property Details

ADDRESS & SIZE
15970 New Idria Road, Paicines, CA
58,154 Acres

DEEDED LAND

<table>
<thead>
<tr>
<th>County</th>
<th># of Parcels</th>
<th># of Acres</th>
</tr>
</thead>
<tbody>
<tr>
<td>San Benito</td>
<td>115</td>
<td>27,040</td>
</tr>
<tr>
<td>Fresno</td>
<td>3</td>
<td>904</td>
</tr>
<tr>
<td>Totals</td>
<td>118</td>
<td>27,944</td>
</tr>
</tbody>
</table>

BLM ALLOTMENTS
In addition to the deeded acres, this property benefits from BLM grazing allotments totaling 30,210 acres.

<table>
<thead>
<tr>
<th>BLM Allotment Name</th>
<th>BLM Allotment Number</th>
<th>Permitted AUMs</th>
<th>Public Acres</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ashurst Ranch</td>
<td>CA04411</td>
<td>59</td>
<td>12,406</td>
</tr>
<tr>
<td>Silver Creek</td>
<td>CA04426</td>
<td>6,477</td>
<td>17,804</td>
</tr>
<tr>
<td>Totals</td>
<td></td>
<td>6,536</td>
<td>30,210</td>
</tr>
</tbody>
</table>
Property Details (continued)

GRAZING LEASE
The entire property is subject to a 5-year grazing lease that will expire on July 31, 2024. The tenant has leased property since 2011 and the current rental rate is $200,000 per year. The lease contains a landlord termination right with 6 months’ notice in the event of a sale. Owner is responsible for all property taxes.

OIL & GAS
Nine oil wells are currently located on the property. Eight are idle and one is active. The operating oil well is being managed by the owner. The opportunity may exist for a new owner to make capital investments into the wells to enhance output and revenue. Seller intends to transfer any subsurface rights they control.

RECREATIONAL OPPORTUNITIES
Wildlife is abundant at Ashurst Ranch, which makes it a great place for those interested in recreational activities, such as hunting.

ZONING
These zones allow most agricultural uses and one single family residence per parcel.

<table>
<thead>
<tr>
<th>San Benito County</th>
<th>Agricultural Rangeland (AR-40)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fresno County</td>
<td>Exclusive Agricultural (AE-40)</td>
</tr>
</tbody>
</table>

LIVESTOCK OPERATIONS
The ranch provides high quality winter grazing and is fenced and cross-fenced with two sets of corrals and scales. Its sizable carrying capacity is reported to average 4,500 head. The most recent season supported 5,100 head of a mixed herd of cows and feeders.
RANCH IMPROVEMENTS
The ranch has numerous improvements including 2 houses, 2 mobile homes, 2 sets of corrals, loading pens, fencing, irrigation, and an unused dirt airstrip.

RANCH CLIMATE

<table>
<thead>
<tr>
<th>Average Annual Rainfall:</th>
<th>17 inches</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Summer Temperatures:</td>
<td>51-82°F</td>
</tr>
<tr>
<td>Average Winter Temperatures:</td>
<td>38-67°F</td>
</tr>
</tbody>
</table>

WATER RESOURCE

The ranch is developed with extensive water infrastructure and benefits from 9 licensed diversions and several seasonal and spring-fed ponds and streams. The licensed diversions allow for 16.5 acre-feet per year. There is an extensive water system with storage tanks, troughs, springs and wells that provide livestock and domestic water for the ranch. The developed infrastructure includes 2 wells ranging from 30-300 feet in depth, 2 main lines, and 2 tanks.
<table>
<thead>
<tr>
<th>Place of Interest</th>
<th>Distance (miles)</th>
<th>Drive Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coalinga</td>
<td>49.2</td>
<td>1 hour 54 min</td>
</tr>
<tr>
<td>Hollister</td>
<td>58.6</td>
<td>1 hour 43 min</td>
</tr>
<tr>
<td>Fresno Airport</td>
<td>98.8</td>
<td>2 hours, 20 min</td>
</tr>
<tr>
<td>San Jose Airport</td>
<td>109</td>
<td>2 hours, 30 min</td>
</tr>
</tbody>
</table>
Terms

PRICE: $17,500,000
ALL TOURS MUST BE COORDINATED THROUGH CALIFORNIA OUTDOOR PROPERTIES AND CUSHMAN & WAKEFIELD.

Contact

For more information, please contact:

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