

PREMIER LODI AGRICULTURAL OFFERING

The Kettleman Estate

80.2-Acre Chandler Walnut Orchard · Lodi, California

\$2,499,999

OFFERED AT · ≈\$31,172/ACRE

OWNED & OPERATED BY



WENTZEL INC.

Ryan Wentzel · walnuts.wentzel.ai

LISTED BY



Karen Chandler, REALTOR®

Bokides-Hesseltine Real Estate Co.

(209) 369-6868 · DRE #01106048



PROPERTY OVERVIEW

A Turnkey Lodi Walnut Estate

The Kettleman Estate is an 80.2-acre agricultural offering in the heart of California's premier Lodi growing region — 60 acres of mature Chandler walnuts, a residence, an 8,900 sq ft commercial barn, deep water infrastructure, and a private airstrip, all under professional management.

\$2,499,999
ASKING PRICE

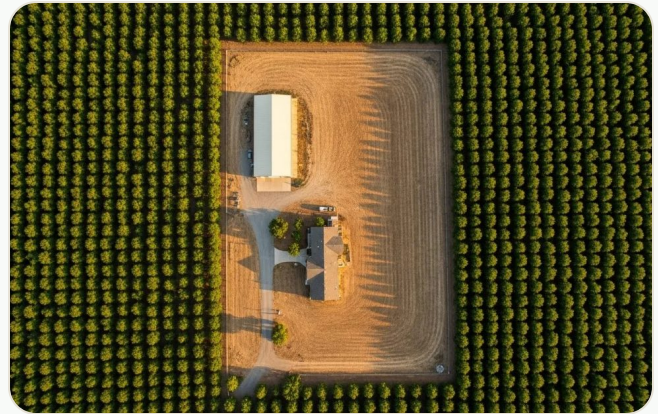
80.2 ac
TOTAL LAND

60 ac
IN PRODUCTION

302,100 lbs
2025 HARVEST

PROPERTY AT A GLANCE

Asking Price	\$2,499,999
Total Acreage	80.2 acres
Planted Orchard	60 acres · Chandler walnuts (2017)
Additional Plantable	~7 acres
Residence	~1,200 sq ft home (2016) · 2 approved building sites
Barn & Shop	8,900 sq ft · 7 commercial doors · 3 horse stalls
Irrigation	100 HP pump · 1,100 GPM · full orchard in one set
Water	2 wells · 4-acre pond & fountains · rainwater capture
Power	5 PG&E meters · standby generator
Private Airstrip	75' × 2,000' graded fly-in strip
Passive Income	88' communication tower (leased)
Location	20080 E. Kettleman Ln, Lodi, CA 95240



INVESTMENT HIGHLIGHTS

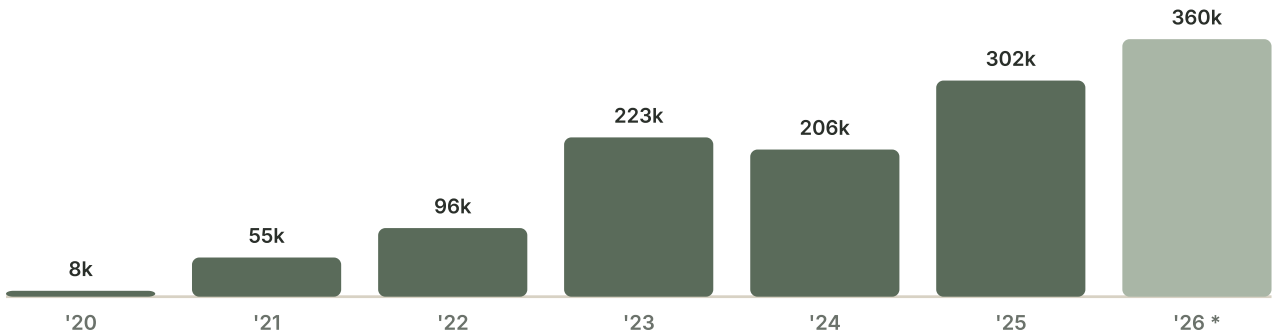
- Young orchard entering peak production — 8th-leaf yield of 302,100 lbs
- Six years of documented, processor-certified harvest quality
- Exceptional, fully-metered water infrastructure
- Turnkey, professionally managed & fully automated operation
- Rare private airstrip and estate-home potential
- Reached profitability in 2023; 2026 projected NOI ~\$278,000

ORCHARD PERFORMANCE

Six Years of Yield Growth

Since establishment in 2017 the orchard has followed a steep maturation curve, with the 8th-leaf (2025) harvest reaching 302,100 lbs — 5,035 lbs per acre — as the trees approach full production.

TOTAL YIELD BY CROP YEAR (LBS)



CROP YEAR	LEAF	TOTAL LBS	LBS/ACRE	\$/LB	REVENUE
CY2020	3rd	8,220	137	\$0.65	\$5,341
CY2021	4th	54,900	915	\$0.74	\$40,699
CY2022	5th	96,040	1,601	\$0.39	\$37,624
CY2023	6th	222,660	3,711	\$0.57	\$127,234
CY2024	7th	205,600	3,427	\$1.19	\$245,452
CY2025 REV. EST.	8th	302,100	5,035	\$1.20	\$362,520
CY2026 FORECAST	9th	360,000	6,000	\$1.20	\$432,000

5,035 lbs/ac
PEAK YIELD · 2025

302,100 lbs
8TH-LEAF HARVEST

60 acres
CHANDLER, PLANTED 2017

\$278k
2026 PROJECTED NOI

CY2020–CY2025 yields are actual. CY2026 is forecast at mature-orchard yield (\$1.20/lb). Figures mirror the online financials at [walnuts.wentzel.ai/financials](#).

HARVEST QUALITY

Processor-Certified Crackout

Every harvest is weighed and graded by an independent processor. The blended edible (crackout) percentage — the marketable nutmeat recovered from each year's field weight — has held in the 45–48% range through the orchard's mature years, evidence of consistent, high-quality fruit.

CRACKOUT SUMMARY BY CROP YEAR					
CROP YEAR	PROCESSOR	LOADS	FIELD WT (LBS)	BLENDED EDIBLE %	EDIBLE WT (LBS)
2020	Star Nut	2	8,220	40.86% (40.0–41.9)	3,359
2021	Star Nut	2	54,900	47.66% (47.6–47.9)	26,163
2022	Star Nut	2	94,060	45.24% (44.6–45.9)	42,553
2023	Star Nut	5	222,660	47.09% (46.5–48.4)	104,845
2024	Avanti Nut Co.	5	205,600	47.75% (47.25–48.0)	98,174 *
2025	Avanti Nut Co.	8	302,100	45.75% (45.06–46.86)	138,225 *

413,319 lbs
CUMULATIVE EDIBLE · 2020–2025

~46.6 %
6-YR BLENDED EDIBLE

48.4 %
BEST SINGLE LOT (2023)

24 certs
WEIGHT TAGS ON RECORD

* 2024–2025 edible weights are derived from the reported crackout %; Avanti Nut Co. reports do not print edible pounds. 2020–2023 figures are as reported by Star Nut. Full lot-level weight certificates (24 loads) are available on request and at walnuts.wentzel.ai/financials.

WATER MANAGEMENT

Metered Water Infrastructure

A 100 HP Yaskawa VFD pump delivers 1,100 GPM — enough to irrigate the full 60-acre orchard in a single set — with 2-wire control across three field zones. Pump runtime is metered on PG&E, giving a documented six-year record of seasonal water application.

5,510 hrs

METERED RUNTIME · 2020–25

918 hrs

AVG. FULL SEASON

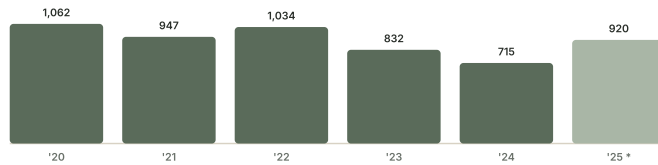
336 hrs

PEAK MONTH · JUL 2025

1,100 GPM

FULL ORCHARD, ONE SET

ANNUAL PUMP RUNTIME (HOURS)



* 2025 metered through August; pump off Dec–Apr.



WATER ASSETS

- 100 HP Yaskawa VFD · US Motors · 1,100 GPM
- 2-wire control · three field zones
- 4-acre pond with fountains · 10 HP fountain pump
- Two 5 HP catch-basin pumps · rainwater capture
- Separate 5 HP domestic well

Runtime hours are approximate, derived from metered kWh on each PG&E statement for the 100 HP pump.

FINANCIAL SUMMARY

From Establishment to Profitability

The orchard crossed into profitability in its 6th leaf year (2023) and has scaled quickly with maturing yields and firm walnut pricing. Below is the revenue, operating-expense, and net-operating-income history through the 2026 forecast.

CROP YEAR	REVENUE	OPERATING EXPENSES	NET OPERATING INCOME
2020	\$5,341	(\$127,780)	(\$122,439)
2021	\$40,699	(\$156,972)	(\$116,273)
2022	\$37,624	(\$195,920)	(\$158,296)
2023	\$127,234	(\$173,894)	(\$46,660)
2024	\$245,452	(\$136,064)	\$109,388
2025 EST.	\$362,520	(\$152,000)	\$210,520
2026 FORECAST	\$432,000	(\$154,000)	\$278,000

2026 FORECAST (MATURE ORCHARD)	
Revenue · 360,000 lbs @ \$1.20	\$432,000
Operating expenses	(\$154,000)
Net operating income	\$278,000
Reflects farm-management, harvest, cultural & overhead costs at full production.	

2023
BECAME PROFITABLE

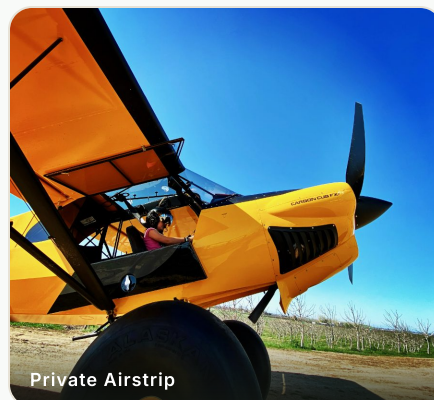
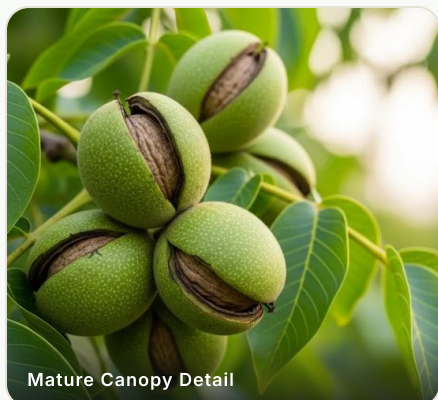
\$210,520
2025 NET OPERATING INCOME

CY2020–CY2024 are actual. 2025 revenue is estimated (final processor payments pending); 2026 is forecast. Complete year-by-year cultural, overhead & payment detail is published at walnuts.wentzel.ai/financials.

PROPERTY GALLERY

A Visual Walk-Through

From the aerial canopy to the private airstrip and water assets, the Kettleman Estate presents as a complete, turnkey agricultural property.



Drone video tour available · HD aerial footage at walnuts.wentzel.ai/media

PRESENTED BY

A Co-Branded Offering

This offering is owned and operated by Wentzel Inc. and listed by Bokides-Hesseltine Real Estate Company. Please direct tour requests and offers to the listing agent below.



OWNERSHIP & RANCH OPERATIONS

Ryan Wentzel

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walnuts.wentzel.ai



LISTING BROKERAGE

Karen Chandler, REALTOR®

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Specializing in Agricultural properties throughout the San Joaquin and Sacramento County areas.

Karen Chandler is a local farmer and owner of the Olive Drop Oil Company. Karen has been producing Olive Oil for over 13 years. She attended Saint Francis High School and graduated from Galt High School. She was very active in the FFA organization and her passion lies within the Agricultural Society. Currently, she is on the Board of Tourism and a member of the Junior League of San Joaquin County. Karen has a 20-year background in Mortgage Lending and holds a professional Real Estate License. She is ready and looking forward to serving our local community and speaking with you about your next Real Estate transaction!

SOURCE OF INFORMATION & DISCLAIMER

All information contained in this summary is provided by the **owner, Wentzel Inc. (Ryan Wentzel), and not by the listing broker.** The figures are factual and presented to the best of the owner's ability — compiled from independent processor weight certificates, PG&E statements, and farm-management records — but may contain slight errors. The owner will gladly provide all underlying source documents for independent audit and verification upon request.

This document is a confidential summary for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy. Prospective buyers should conduct their own due diligence and consult qualified advisors. Past performance is not indicative of future results; forward-looking figures are estimates only.

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