

Kettleman Estate

Premier 80-Acre Walnut Orchard

LOCATION

Lodi, California

TOTAL ACREAGE

80.2 Acres

IN PRODUCTION

60 Acres

20080 East Kettleman Lane
Lodi, CA 95240

walnuts.wentzel.ai
DECEMBER 2025

Kettleman Estate

80.2 ACRES

TOTAL LAND

60 ACRES

IN PRODUCTION

8,900 SQ FT

COMMERCIAL BARN / SHOP

2,000 FT

PRIVATE AIRSTRIP

WALNUT ORCHARD

- 60 acres Chandler (2017)
- 7 acres plantable
- Micro-sprinkler irrigation
- Peak production potential

INFRASTRUCTURE

- 8,900 SF barn · 7 doors
- 3 horse stalls + wash rack
- 5 PG&E meters + generator
- 88' tower (leased income)

WATER RESOURCES

- 100HP pump · 1,100 GPM
- Full orchard in single set
- 4-acre pond with fountain
- Rainwater capture system

RESIDENCE

- 2016 home · ~1,200 SF
- 2 approved building sites
- Panoramic orchard views
- Estate development potential

PRIVATE AVIATION

- 75' × 2,000' graded strip
- Direct fly-in access
- Convertible to ~3 acres
- Rare recreational amenity

2026 FORECAST

Revenue: \$432,000
Expenses: (\$154,000)

NOI: \$278,000

INVESTMENT HIGHLIGHTS

- ✓ Prime Lodi location · established ag history
- ✓ Young orchard approaching peak production
- ✓ Significant expansion potential
- ✓ Exceptional water infrastructure
- ✓ Rare private airstrip access
- ✓ Passive tower lease income

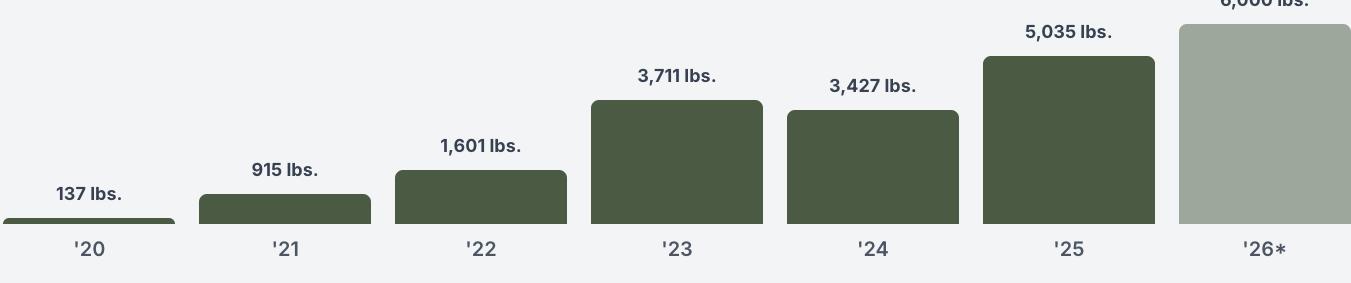
Crop History & Revenue

YIELD HISTORY (60 PLANTED ACRES)

Year	Leaf	Total Lbs	Lbs/Acre	Price/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	\$0.95	\$91,238
CY2023	6th	222,660	3,711	\$0.78	\$173,675
CY2024	7th	205,600	3,427	\$1.19	\$245,452
CY2025	8th	302,100	5,035	\$1.20*	\$362,520*
CY2026	9th	360,000	6,000	\$1.20*	\$432,000*

* Forecasted values based on projected yield and \$1.20/lb price

YIELD GROWTH TRAJECTORY (LBS/ACRE)



106%

5-Year CAGR
CY2020 to CY2025

5,035

Peak Yield (CY2025)
Lbs per acre

\$278K

Forecast NOI
CY2026

Operating Expenses & Profitability

ANNUAL OPERATING EXPENSES

Year	Cultural Costs	Overhead	Total Expenses
2020	\$36,500	\$91,280	\$127,780
2021	\$71,200	\$85,772	\$156,972
2022	\$52,200	\$72,250	\$124,450
2023	\$52,200	\$84,725	\$136,925
2024	\$63,500	\$72,564	\$136,064
2025*	\$63,500	\$88,500	\$152,000
2026*	\$63,500	\$90,500	\$154,000

NET OPERATING INCOME (NOI)

Year	Revenue	Expenses	Net Income
2020	\$5,341	\$127,780	-\$122,439
2021	\$40,699	\$156,972	-\$116,273
2022	\$91,238	\$124,450	-\$33,212
2023	\$173,675	\$136,925	+\$36,750
2024	\$245,452	\$136,064	+\$109,388
2025*	\$362,520	\$152,000	+\$210,520
2026*	\$432,000	\$154,000	+\$278,000

* Forecasted values. Orchard reached profitability in Year 6 (2023)

COST BREAKDOWN (2026 EST.)

Chemicals & Spraying	\$22,000
Irrigation & Electric	\$33,000
Harvest Costs	\$60,000
Insurance & Taxes	\$18,500
Management	\$12,000
Total	\$154,000

INVESTMENT RETURNS

2026 PROJECTED NOI

\$278,000

MATURE ORCHARD POTENTIAL

\$300K+ annually

Based on 6,000 lbs/acre at \$1.20/lb

Visual Overview



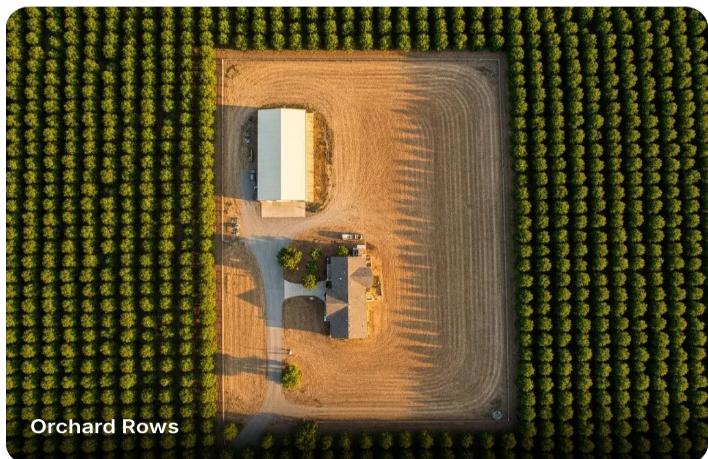
Aerial View - Walnut Orchard



Mature Canopy Detail



Estate Grounds



Orchard Rows



Private Airstrip



4-Acre Pond

Drone Video Tour Available

Visit walnuts.wentzel.ai/media for HD aerial footage

SCHEDULE A PRIVATE TOUR

walnuts.wentzel.ai

CONTACT

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