

2018 Actual Income

Sauvignon Blanc/Musque	\$432,900
Chardonnay	<u>\$211,700</u>
<i>Total Gross Income</i>	<i>\$644,600</i>

2018 Estimated Farming Cost

(Assumes turn key vineyard management)

69.86 acres X \$4,500/acre	\$314,370
Taxes and Insurance	
(estimated Williamson act).	<u>\$20,000</u>
<i>Total Farming Cost</i>	<i>\$334,370</i>

Net Operating Income **\$310,230**

CAP Rate **\$11.49%**