



KOREK LAND COMPANY, INC.

**ENTREPRENEUR'S
DREAM!**

~3,325 ACRES
HWY 62, RICE, CA
(RIVERSIDE COUNTY)

**GREAT
OPPORTUNITIES!**

OPPORTUNITY: Former Rice Airfield in Riverside County on Hwy 62 with ~2.75 miles of highway frontage. Site is above an un-adjudicated water basin, next to the CA Aqueduct and rail lines. Proven ~400 GPM water well with great water quality with the ability to add new-large-capacity wells! Site is ideal for solar and/or rail development. Possible farming, industrial storage, or other potential uses.

This is truly a one of kind Property! An entrepreneur's dream!

LOCATION: Located on Hwy 62, east of Hwy 177 and west of Hwy 95 in Southeastern Mojave Desert, Riverside County, 92280. Take I-10 east, past Coachella, to Desert Center/Rice Road exit. Turn north-east on Rice Road (Hwy 177) to Hwy 62, turn right. Head east on Hwy 62 ~22 miles to the site; the Property has about 2.7 miles of Hwy 62 frontage (see maps).

TOPO/APN: The Property is basically flat with a gentle slope to the south-east. The CA Aqueduct is on the north side of Hwy 62 and creates a built-in drainage diversion from the north. It also provides "wheeling opportunities" with Metropolitan Water District ("MET"). The ~3,325 acre Property has 3 assessor parcels;

- APN 801-070-005 = ~2,568 acres;
- APN 801-042-004 = ~440 acres; and
- APN 801-062-012 = ~320 acres.

SOLAR HISTORY:

The former Rice Airfield was cleaned up under the U. S. Army Corp of Engineers. Around 2009, the CA Energy Commission approved the Rice Solar Energy Project utilizing a molten-salt technology. The Project was planned for 450,000 MWh/Yr. The approval included a power-sharing agreement with PG&E. Lack of financing killed the deal due to its unique technology but the very fact that such a huge project gained approval speaks volumes about the site's potential. See www.nrel.gov/csp/solarpaces/project_detail.cfm/projectID=61 .

DISCLAIMER NOTICE TO BUYER: The information contained herein was obtained from third parties and it has not been independently verified by Korek Land Company, Inc. ("KLC"). Buyer should have the experts of their choice inspect the property and verify all information. KLC is not qualified to act as or to select experts with respect to legal, tax, environment, zoning, building construction, soils-drainage or other such matters. Please see reverse for full disclaimer.

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CalDRE 00861992

WATER: The Rice Valley Groundwater Basin is south and east (prevailing slope) from the Cadiz water-basin. The department of water resources estimated the 189,000 acre Rice Valley Groundwater storage capacity to over 2,250,000 acre feet (AF). The Property is in the non-adjudicated basin and we understand that pumping restrictions do not exist. The County apparently also allows water to be “wheeled” and the CA Aqueduct is just north of Hwy 62 which can serve that purpose.

Presently there are 2 on-site water wells;

- One well produces non-potable water from a depth of about 400’, which is very useful in a solar energy project or mineral extraction.
- The other well produces ~400 GPM of clean water from a depth of ~800’ (“underground-river”). When the well drilling was complete, the water level came up ~700’ in the casing and remained virtually unchanged during a 48 hour well-pumping test at ~400 GPM. At ~400 GPM the annual-water yield is about 360 AC FT. Request well logs and water-quality-test results.
- Additional wells may be drilled with larger pumping capacities; annual yield is as high as ~1,600 AC FT per 1,000 GPM well capacity.

UTILITIES: Electricity is to the Property. **BUYER TO VERIFY AVAILABILITY OF ALL UTILITIES FOR BUYER’S INTENDED USE.**

ZONING: W-2 Controlled Development. Very diverse developments allowed. **BUYER TO VERIFY ZONING AND GENERAL PLAN WILL ALLOW BUYER’S INTENDED USE.**

USES: Consider building diversified income from multiple, parallel avenues:

- Sell/lease land to an alternative-energy company for large solar energy production.
 - Process and develop your own green-energy program.
- Plant new orchards (pistachios, medicinal, etc.) or other crops.
 - The existing water well could irrigate over 350 acres.
- Farm and sell products and/or sell the orchards at a propitious time.
- Use MWD’s adjacent CA Aqueduct to “wheel” water to needy customers.
 - A new 3,000-GPM-well could produce over 3,000 AC FT (~1 Billion gallons) of water annually.
 - Multiple high capacity wells also possible.
 - Water sales – wheel water in the CA Aqueduct to needy agencies or builders.
 - Bottled water production and sales.
 - Farm and process Pistachio orchards, medicinal or other specialty crops.
- Industrial and commercial development opportunities along the Hwy 62 frontage like production and distribution, cold storage, trucking transportation hub, storage facilities, airport, correctional facilities, hydrogen production facility, private airfield, flight school, security training, private incarceration facility.
- Certain mineral extraction may be possible - i.e Lithium and cobalt are in high demand

PRICE: Asking price has been reduced to \$10,900,000 or \$3,278 per acre including the water and mineral rights.

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