



KOREK LAND COMPANY, INC.

**POTENTIAL VERTICAL
FARMING OPPORTUNITY**

323± ACRES
WHITEWATER/PALM SPRINGS AREA
(RIVERSIDE COUNTY, CA)

- LOCATION:** North side of I-10, mostly west of Whitewater Canyon Road in the Whitewater/Palm Springs area of Riverside County, CA 92282. Subject is adjacent to the Whitewater Rest Area and the Whitewater Rock & Supply Co. The Whitewater exit is the first full Palm Springs/Coachella Valley I-10 interchange coming from the west (Los Angeles). On/off ramps and visibility from both sides of I-10.
- APN's/SIZE:** 516-070-025 = 25.15± acres 516-090-008 = 112.38± acres 516-100-003 = 161.31± acres
516-100-004 = 8.18± acres 516-100-005 = 16.4± acres **TOTAL = 323.42± acres**
- TOPO:** Flat to rolling to hilly to mountainous with over 1.5 miles of fairly flat I-10 frontage. **TRAFFIC COUNTS:** 176,000 vehicles/day!
- ZONE:** RR (Rural Residential) Numerous commercial uses are allowed within the RR zone with a Conditional Use Permit. (see [Permitted Uses](#)). **GENERAL PLAN:** OS-Rural (Open Space-Rural) and CR (Commercial Retail). The commercial designation is located within the southeast portion of parcel 516-100-003 near the on/off ramp to I-10. **BUYER TO VERIFY ZONING AND GENERAL PLAN WILL ALLOW BUYER'S INTENDED USE.**
- UTILITIES:** **BUYER TO DETERMINE AVAILABILITY AND CAPACITY OF ALL UTILITIES FOR BUYER'S INTENDED USE.**
- VERTICAL FARMING:** Increased production, fewer resources and a smaller footprint are some of the many benefits of vertical farming which is on pace for substantial growth. Grand View Research reports that vertical farming is anticipated to reach \$9.96 billion by 2025. Over the past few years there have been several high-profile, multimillion dollar, capital funding deals through Series B and E financing. The subject's location at an on/off ramp and CR zoning makes this an ideal site for growing, packing and distributing vertically farmed produce.
- INCOME:** Parcel 516-100-003 generates income from a 20-foot wide easement and right-of-way for road purposes from the adjacent wind-powered electrical generation facilities. Income varies from \$6,000 to \$20,000 and is paid every three years.
- PRICE:** Asking \$4,750,000.
- CONTACT:** Deanne Boublis – CalDRE 00970999 at deanne.boublis@korekland.com or (661) 755-5420.

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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