

# STATE OF THE ART GREENHOUSE



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## DISCLOSURE

A&G Real Estate Partners, LLC and Murray Wise Associates, LLC ("Broker") and all licensees employed by or associated with the Broker represent Colorpoint LLC ("Seller") in the sale of this property.

The purpose of this Offering Memorandum ("OM") is to provide prospective purchasers with information only and does not represent an offer to sell. The transfer of this OM from Broker to potential purchaser does not create an agency relationship between the prospective purchaser and Broker. Broker believes that the information enclosed herein is accurate, however Broker is not guaranteeing its complete accuracy. All information enclosed herein is subject to errors, omissions and corrections. All bids shall be based on the offeror's own property investigation and not based on any representation made by Seller or Broker. Seller and Broker make no implied or express representation or warranty with respect to the properties identified herein. Seller and Broker have not made any investigation, and makes no warranty or representation with respect to: the income or

expenses for the subject property; the future projected financial performance of the property; the size and square footage of the property and improvements; the presence or absence of contaminating substances, PCB's or asbestos; the compliance with State and Federal regulations; the physical condition of the improvements thereon; or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The recipient of this OM, as well as their advisors and agents ("Recipient"), agree that the review of the information included in this OM is being performed solely for the purpose of a good faith assessment of their interest in placing a legitimate bid for the purchase of the property. The Recipient also agrees that the information located herein is not public record and was received through Broker for determining its interest in the purchase of the property and that the information will be held confidentially and not disclosed to another party.

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# EXECUTIVE SUMMARY

A&G Real Estate Partners in conjunction with Murray Wise Associates are pleased to present the opportunity to acquire this 1,871,316 square foot greenhouse facility in Paris, KY.

The property was originally constructed in 2001 and was subsequently added on to and renovated several times - the latest being 2018. Originally built to grow ornamental bedding flowers, the facility was converted to the cultivation of hemp for CBD use in 2019.

The property features 1,565,753 square feet of greenhouse, 155,803 square feet of warehouse and 149,760 square feet of Quonset buildings. The warehouse features 17 dock doors and three drive-in doors.

This is an excellent opportunity for another grower or user of a facility such as this to acquire this property at below replacement cost.

## PROPERTY HIGHLIGHTS

- 1,871,316 Total Square Feet
- 151 Acre Parcel
- A-1 Agricultural Zoning
- Seven Drying Bays
- 17 Dock Doors
- Well Sourced Irrigation System

## PROPERTY INSPECTION INFORMATION

### *By Appointment*

November 17, December 1 & 15,  
January 12, 19 & 26  
February 9 & 16

Please contact us to make an appointment to view the property on one of these dates.

## DUE DILIGENCE INFORMATION

An online Due Diligence Room is available. Within the Due Diligence is; Survey, Preliminary Title Commitment, Environmental Report, Property Condition Assessment, Purchase Agreement and other relevant property information. In order to gain access to the due diligence information, please contact Jamie Cote at [jcote@agrep.com](mailto:jcote@agrep.com) or Katie Decoste at [kdecoste@agrep.com](mailto:kdecoste@agrep.com).

## PROPOSED TRANSACTION

The Seller is seeking to sell the property to the most qualified bidder at the highest price. Offers are to be submitted on the provided Purchase Agreement in the Due Diligence Room and offers that conform closest to this Agreement will be viewed favorably to those with substantial changes.

# PROPERTY INFORMATION

The property consists of 151.21 acres set amongst the rolling hills and horse farms in Bourbon County, Kentucky. Much of the property is developed with the greenhouse and a large lake, which feeds the 50,000 gallon tank and irrigation system. The north side of the property is used for storage and other ancillary uses related to the operation of the greenhouse.

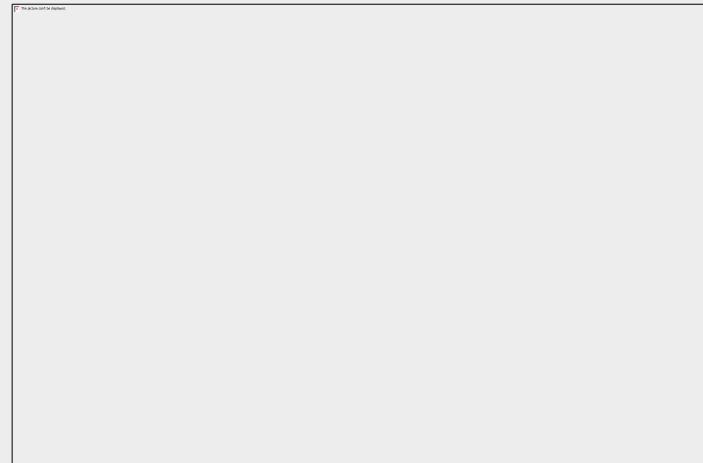
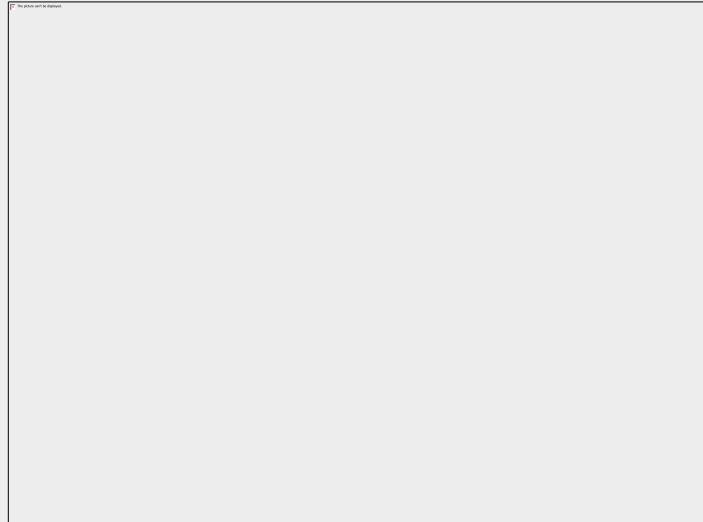
Location:	North side of Cane Ridge Road, Paris, Bourbon County, Kentucky
Tax ID:	053-00-00-011.00
Year Built:	2001, with numerous additions through 2018
Site Area:	151.21 Acres
Zoning:	A-1, Agricultural
Flood Hazard:	Zone X, Map Panel 21017C0175C
Topography:	Relatively Flat
RE Taxes:	\$50,894 (2020)

# BUILDING INFORMATION

**Main Office/Production Barn:** This building structure measures 212' x 130' or 27,560 sq. ft. and is part of the Phase I development that took place in 2001. This is a steel truss building with 10 foot overhead doors for trucks. It has concrete block and metal insulated sidewalls. The roof is insulated and floor is heated with reinforced concrete for heavy equipment use. This portion of the building houses an office complex, men's and women's restrooms and conference room/lunch area. The office space was expanded in 2009, 2010, 2011, 2012 & 2018. Other additions/improvements include: a roll-up door, main office HVAC unit, natural gas heat, etc. It has an area separated for soil mixing, storage and an additional area for plant preparation and shipping.

**Storage I:** This storage warehouse was built in 2013 and measures 117' x 133.5' for a total of 15,620 sq. ft. This structure has a heavy steel truss frame, concrete block walls, concrete floors, metal siding and a metal roof. There are also three large raised doors, two large overhead heaters and drop fluorescent lighting throughout. This building was previously utilized for hardwood and soil storage with some space used for soil mixing stations.

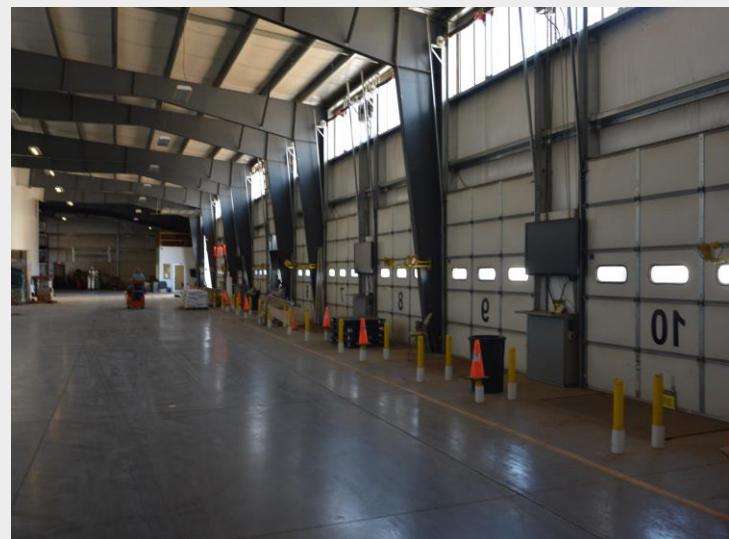
**Storage II:** This storage warehouse measures 100' x 186' for a total of 18,600 sq. ft. This structure has a combination of light steel frame in the maintenance shop & heavy steel truss frame in the primary warehouse storage area, concrete block walls, concrete floors, metal siding and a metal roof. There are two large raised doors, one at each end of the maintenance shop, one large Modine overhead heater and drop fluorescent lighting throughout. This building is primarily utilized for hardwood and soil storage, with some space used for soil mixing stations. This structure includes a trucker's lounge. The trucker's lounge includes a break room, kitchen area, bathroom, utility room and showers



# BUILDING INFORMATION

**Shipping Building:** This portion of the building totals 82,780 sq. ft. It was constructed in 2010 and added on in 2015. It is constructed of a heavy steel truss frame, concrete floors, concrete block walls and one wall that is greenhouse glass where it joins Greenhouse Range A along the south wall. There are 17 loading docks with one large raised door at the end of the dock bays and one additional large raised door in the center of the west wall.

**Water/Tool Rooms & Office Area:** The east side of the greenhouse features two separate water tank rooms, a boiler room, a smaller office/break area and meeting space. In total there are three 20,000 gallon tanks and one 100,000 gallon tank, three large boilers and an above ground oil tank as a secondary fuel source.



# BUILDING INFORMATION

**Greenhouse Range A:** This range was included in the first phase of construction in 2001 & 2002. It contains 36 bays and a total of 271,890 sq. ft. A portion of this square footage was added in 2018. Each bay has ebb flood drain system concrete floors, one tower boom with two grow lights mounted to the boom, two overhead echo systems, one HAF fan per bay, a dividing polycarbonate wall every third bay for a total of 12, and natural gas heat.

The design of these greenhouses is identified as MX series or "operable roof" greenhouse and consists of a hot dipped galvanized steel superstructure with aluminum gutters and bolted aluminum roof panels. The rack and pinion opening mechanism, operated by a single drive shaft, allows the roof panels to open at exactly the same rate, creating a water tight seal in the closed position.

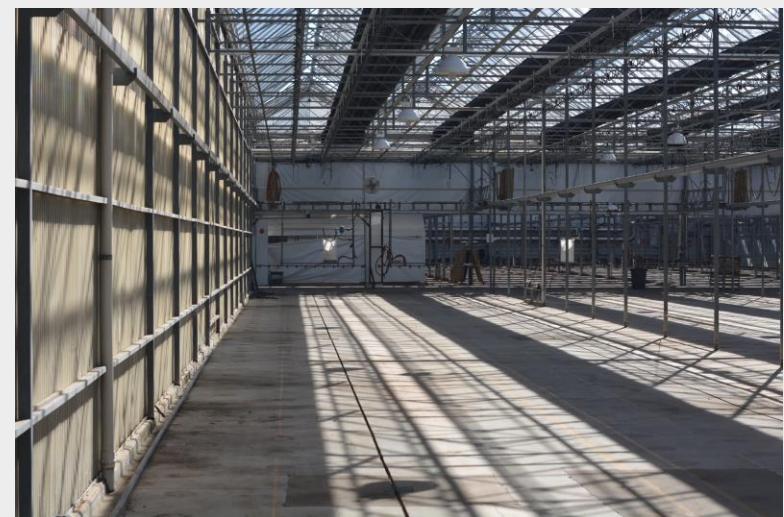
This roof can be controlled in modulation allowing anything between a minimal 1" opening when little cooling is necessary to fully open for maximum ventilation. In 2011, a Priva Board was installed for this group of greenhouse structures.



# BUILDING INFORMATION

**Greenhouse Range B:** Range B was constructed in 2004 and was upgraded in 2011 and 2018 to the current construction. Range B is very similar in construction to Range A. Range B has drip irrigation over 28 of the 41 bays, which means there is no Echo system in those 23 bays. There is an Echo system in the remaining 13 bays. Range B encloses a total of 269,890 sq. ft. Each bay has natural gas heat, ebb flood drain system concrete floors, one tower boom with two grow lights mounted to the boom and one HAF fan. There is a dividing polycarbonate wall between several of the bays (four total). The entire range has energy cloth.

**Greenhouse Range C:** This greenhouse range was constructed in 2012 expanded in 2018 and encloses 278,648 sq. ft. These houses are double polycarbonate structures with roll up curtain sidewalls, roll up curtain partition walls between every third bay, MX roof ventilation peaks, ebb flood drain system concrete floors, one tower boom with central trolley and two grow lights and two HAF fans. Only the fixed walls separating the ranges are glass with the remainder of the structure made of the double polycarbonate previously mentioned.



# BUILDING INFORMATION

**Greenhouse Range D:** This greenhouse range was constructed in 2014, expanded in 2018 and encloses 274,116 sq. ft. These houses are double polycarbonate structures with roll up curtain sidewalls, roll up curtain partition walls between every third bay and MX roof ventilation peaks. This range has gravel floors with ground cover, has no drip irrigation or Echo system in place, but does have double rail booms with no attached grow lights.

**Greenhouse Range E:** This greenhouse range was constructed in late 2014, expanded in 2018 and encloses a total of 278,727 sq. ft. These houses are double polycarbonate structures with roll up curtain sidewalls, roll up curtain partition walls between every third bay, ebb flood drain system concrete floors and MX roof ventilation peaks. This range is improved with double rail booms in each bay with side trolley and one attached grow light per boom and 40 Sterling Shield self-firing natural gas heaters.



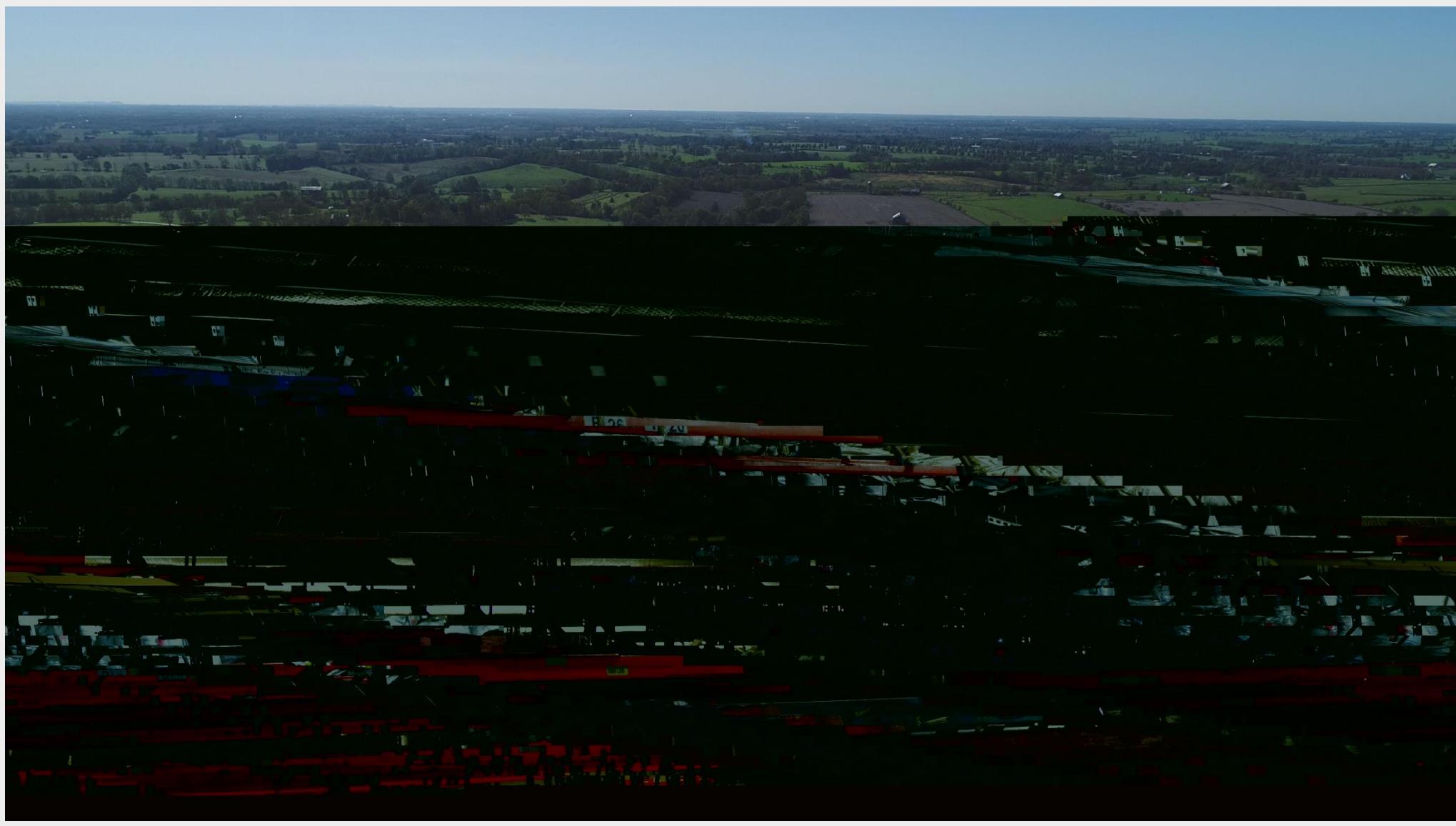
# BUILDING INFORMATION

**Greenhouse Range F:** This greenhouse range was constructed in 2015, expanded in 2018 and encloses a total of 275,070 sq. ft. These houses are double polycarbonate structures with roll up curtain sidewalls, roll up curtain partition walls between every third bay, ebb flood concrete floors and MX roof ventilation peaks. This range is improved with double rail booms with side trolley movement and two attached grow lights and 40 Sterling Shield self-firing natural gas heaters.

**Quonset Buildings:** These 13 Gothic style Quonset buildings were constructed in 2001 and measure 320' x 36' for a total of 11,520 sq. ft. per house. They are light steel frame with polyethylene exterior, polycarbonate sliding door on each end of the house, gravel floors with ground cover and a 3' concrete walkway in the center. They are improved with Modine heaters, with four houses containing three Modine heaters and the remaining nine houses have two Modine heaters each. The total grow area of all 13 quonset buildings is 149,760 sq. ft. Each house also has double rail booms that are controlled by the Priva System. They are located in the northwest corner of the property just west of the loading docks and shipping building.



# PROPERTY PHOTOS



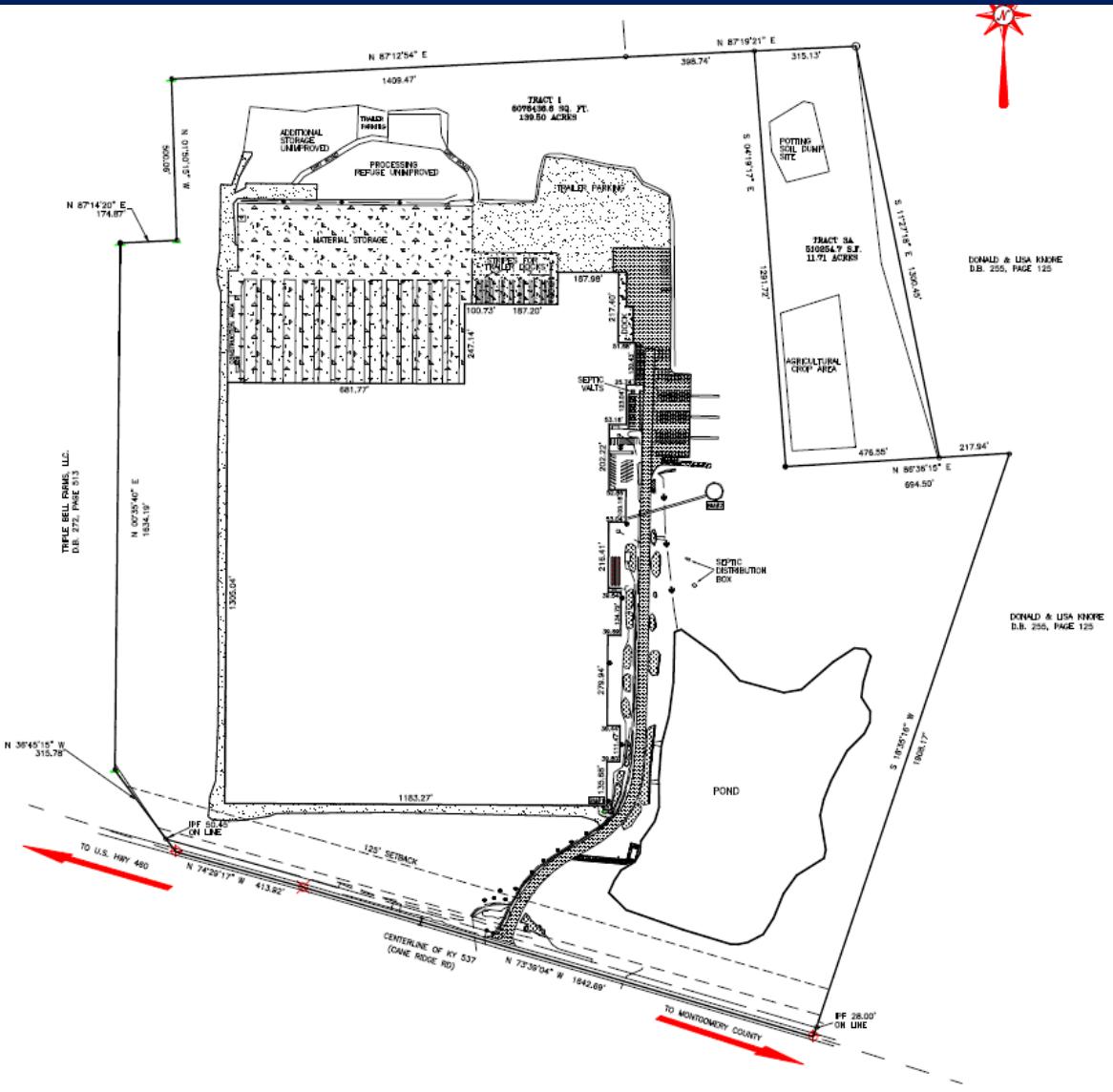
# PROPERTY PHOTOS



# PROPERTY PHOTOS



# SURVEY



# LOCATION INFORMATION

Lexington is within a day's drive of two-thirds of the U.S. population, Kentucky is located at the center of a 34-state distribution area in the eastern United States. Its location advantage facilitates the distribution of goods and materials to a massive industrial and consumer market.

Kentucky's borders are within 600 miles of over 65 percent of the nation's population, personal income and manufacturing business establishments. That helps when you have to move product, meet with a customer or close a sale.

Kentucky is well served by 20 interstates and major highways, major rail networks, barge traffic on the Ohio and Mississippi rivers, five commercial airports and dozens of regional airports. Its ideal transportation network can move products easily and efficiently by air, rail, road and water to all points of the globe.



# WHY DO BUSINESS IN KENTUCKY?

Kentucky ranks 1st in the nation for cost of doing business according to CNBC. Kentucky's innovative and progressive tax incentive programs also provide the flexible financial assistance businesses need when locating, expanding or reinvesting in the state.

Kentucky ranks 2nd in the nation in total air cargo shipments. That is because Kentucky business is served by not one but two international airports plus three global shipping hubs, giving companies a leg up on getting products, papers and packages into the global stream of commerce. Kentucky is home to the UPS World Port, DHL Americas hub in Northern Kentucky, the Amazon Air global port in Northern Kentucky and several large FedEx ground hubs throughout the state. Due to this strong presence by the world's most prestigious logistics companies, products manufactured in Kentucky can get anywhere in the world virtually overnight.

Among the more significant location factors having a direct influence on bottom line costs is the annual capital that must be committed to utility consumption. Kentucky has the lowest cost of electricity in the industrial sector among states east of the Mississippi River and one of the lowest in the U.S., coming in nearly 20 percent lower than the national average.

With one of the lowest cost of living rates in the U.S., your dollars go further in Kentucky! The cost of living is more than 10 percent lower in Kentucky than the U.S. average and housing costs alone are up to 30 percent lower. Plus, life outside the office just couldn't be better than it is in Kentucky. The state's breathtaking countryside is home to the heart and soul of America's thoroughbred industry. Kentucky's bluegrass music, crafts and fine arts are known around the world, and its state parks are among the finest in the nation.

# REGIONAL EMPLOYERS

## REGIONAL SIGNIFICANT EMPLOYERS BY SIZE

1. University of Kentucky 12,800
2. Toyota Motor Manufacturing Kentucky 9,000
3. Fayette County Public Schools 5,900
4. Lexington-Fayette Urban County Government 2,945
5. Amazon.com 2,700
6. Conduent 2,500
7. Veterans Medical Center 2,086
8. Baptist Health 1,852
9. KentuckyOne Health 1,847
10. Eastern Kentucky University 1,823
11. Lexmark International Inc 1,600
12. Hitachi Automotive Systems Inc. 1,307
13. Lockheed Martin 1,100
14. Lexington Clinic 1,000
15. UPS 836
16. Trane 800
17. Montaplast of North America 760
18. Link-Belt 740
19. Quad Graphics Inc 624
20. Catalent Pharma Solutions 600
21. CMWA 575
22. Alltech Inc. 450



# TERMS OF SALE

**Sale Format:** In order to make an offer on the property, we request that an offer be made in the form of the Purchase Agreement ("Standard Form") provided in the Due Diligence Room; provided that any modifications to this form of Agreement will be considered on the condition that the prospective purchaser submit with a "clean" signed blacklined (comparison) version showing the changes made to the Standard Form. Offers will be evaluated as they are received and consideration will be given in terms of: Price offered, the extent to which the offer conforms to the Standard Form, and other factors that the Receiver deems material in the Receiver's determination of which offer reflects the highest and best price, and most favorable terms, for the Purchased Assets. Offers shall be delivered to A&G Real Estate Partners, LLC and Murray Wise Associates, LLC at the following email addresses: [emilio@agrep.com](mailto:emilio@agrep.com), [jcote@agrep.com](mailto:jcote@agrep.com), [harrison@mwallc.com](mailto:harrison@mwallc.com)

**Receivership Sale:** The sale is being conducted on behalf of Aurora Management Partners, Inc., the Receiver for AgTech Scientific Group, LLC, Color Point, LLC, and other affiliates, as part of a federal receivership case pending in the United States District Court for the Eastern District of Kentucky, Lexington Division. The ultimate sales will be subject to approval by the federal receivership court. The Seller reserves the right, in its sole discretion, to accept the bid the Seller determines to be the highest and best bid submitted by the previously announced deadline, or to request additional highest and best bids as the Receiver may determine is appropriate and in the best interest of the Seller and its receivership estate. The High Bidder will be notified in writing or via phone of the Seller's decision. Failure to notify the High Bidder does not constitute acceptance by the Seller. After the sale process results in a final bid acceptable to the Receiver, the Receiver will file a motion with the federal receivership court for approval, and any proposed sale shall be subject to approval of the federal receivership court by entry of a final order approving the sale.

**Documents Available:** An online Due Diligence Room is available for interested parties. Within the Due Diligence is: Survey, Preliminary Title Commitment, Environmental Report, Property Condition Assessment, Purchase Agreement and other relevant property information. In order to gain access to the due diligence information, please contact Jamie Cote at [jcote@agrep.com](mailto:jcote@agrep.com) or Katie DeCoste at [kdecoste@agrep.com](mailto:kdecoste@agrep.com). Access to the Due Diligence Room is a requirement to submit a bid at the auction.

# TERMS OF SALE

**Attorney Review Recommended:** All information contained in the marketing material and Due Diligence Room, should be carefully reviewed by a bidder's attorney prior to submitting an offer.

**Earnest Money:** An initial deposit equal to 5% of the Total Purchase Price is requested as a part of any offer.

**Closing:** The closing of the Sale pursuant to the Auction (the "Closing") shall take place in accordance with the terms of the Purchase Agreement and shall be thirty (30) days from the Seller's acceptance of the Agreement or seven (7) days from the date on which the federal receivership court's order approving sale becomes a final order, whichever is later.

**"AS IS, WHERE IS":** Any bid, shall be a bid to purchase the Property and shall be on an " AS IS, WHERE IS" basis free and clear of any liens and encumbrances. Brokers and Seller make no representations or warranties except as described in the Purchase Agreement. Your complete inspection and the inspection of the property by your experts prior to the Auction are encouraged. Those inspecting the property assume all risk associated with any inspection of the property.

**Agency Disclosure:** A&G Real Estate Partners, LLC and Murray Wise Associates, LLC ("Brokers"), as well as all licensees employed by the associated Brokers to execute this sale, represent the Seller in the sale of this property. For additional Terms of Sale see the specimen Purchase Agreement available in the Due Diligence Materials. The information contained in the Due Diligence Materials is subject to inspection and verification by all parties relying on it. No liability for its inaccuracy, errors or omissions is assumed by the Seller, its agents or Broker.

ALL SQUARE FOOTAGE, DIMENSIONS, ASSOCIATION FEES AND TAXES IN THIS DUE DILIGENCE ROOM AND ANY OTHER DOCUMENTS DISTRIBUTED FOR THIS SALE ARE APPROXIMATE. This offering may be withdrawn, modified or canceled without notice at any time.

THIS IS NOT A SOLICITATION OR OFFERING TO RESIDENTS OF ANY STATE WHERE THIS OFFERING IS PROHIBITED BY LAW.