



# Las Lomas Tahiti Lime Farm

An Incredible LOT (Land Ownership Title)  
Opportunity in Quindío, Colombia.

## 2022

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# Las Lomas

Las Lomas is a stunning Tahiti lime farm located in the spectacular Quindío region of Colombia. This 93-LOT (64-hectare) property consists of 20,241 trees ranging from one to four years in age, and the limes currently being grown and harvested are consistently achieving an export-quality rating of over 70%.

These limes are sold directly to the Valle Verde lime packhouse as part of a fixed-price agreement. This established relationship is one of the key benefits of the opportunity, as it will provide consistent and considerable annual harvest income for Las Lomas farmland owners.

LOTs Available	Price Per LOT	Pre-Paid Farm Expenses	Harvest Status
93	\$41,000	\$3,921	Already Harvesting

## Location

Las Lomas is strategically located along one of the region's major highways, features a well-developed internal infrastructure, and is located in an area that is considered prime farm real estate.

Quindío is known for its rolling hills and rich farming traditions, and is one of Colombia's most productive agricultural regions with a temperate climate that is ideal for growing a wide variety of crops, especially Tahiti limes. A hidden tourist gem, Quindío is set for further economic growth as it benefits from Colombia's ongoing 4G and 5G infrastructure investment projects. These initiatives will ultimately connect the region to the country's coastal ports with new highways and roads, with some parts already completed.



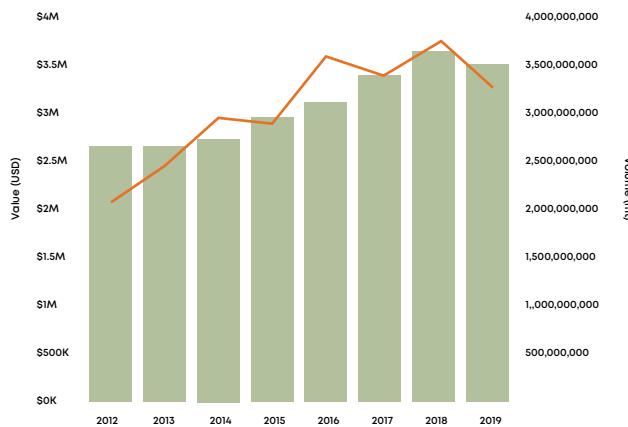


# Lime Demand

The global lime market is currently benefiting from some of agriculture's biggest trends - a growing middle class in emerging markets, the adoption of best practices and ag tech in the developing world, and a widespread shift in consumer preferences towards health and ethnic foods. Given these factors, annual lime sales are forecasted to increase for many years to come, which will require new supply sources to keep up with demand.

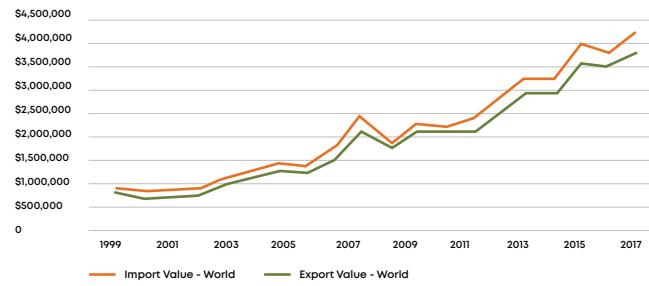
With well-established import markets in the developed world and growing consumption in emerging markets, the global lime industry is predicted to grow at a healthy CAGR of 3.4% between 2021 and 2026. A mainstay for bars, hotels, and restaurants, as well as a key ingredient in many ethnic foods, limes are a product with highly consistent demand drivers.

## Global Lime Production, Volume and Value (USD)



Given this increase in demand, 2021 saw consistently high prices in international markets. With Mexico and Brazil, the world's traditional top suppliers of lime, no longer able to meet the growing demand, Colombia has emerged as one of the new lime leaders. With its ideal market access, temperate climate, range of altitudes, and significant infrastructure investments, the country has quickly become a dominant export force on the global stage.

## Global Import and Export Value of Lemons and Limes (Thousands USD)





# Farm Quality

Las Lomas is an incredible farm with tremendous potential. Over time we've been tracking the farm's export-quality fruit, agricultural methods, and other factors, and the data shows that the farm has been managed by a highly efficient team. They are already producing unrivaled Tahiti limes using the best agriculture technology paired with generational knowledge of best practices.

## Altitude

1,800 m  
(5,905 ft)

## Average Annual Precipitation

3,005 mm  
(118.3 in)

## Average Daily Temperature

22.8 C° (73 F°)

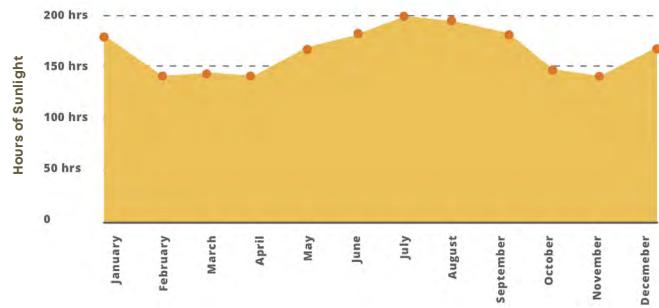
## Average Monthly Sunlight

150 hours

One of the key data points in determining the quality of a farm is the percentage of product that is considered export quality, and the current Las Lomas farm owner has consistently achieved an export-quality rating that exceeds 70%. After performing due diligence on the land and trees, we believe this production performance will continue, which puts the farm firmly in our A rating category, an elite designation reserved for only the best Tahiti lime farms in Colombia.

Consistent high export-quality is extremely difficult to find in agriculture, but thanks to the premium nature of the farm and our joint management program with the farm manager JRD, our ability to secure fixed-price agreements with a selling premium will mean higher harvest returns for Las Lomas LOT owners. This income is in addition to the projected overall land value appreciation that LOT owners will accrue over time.

Average Monthly Hours of Sunlight in Quindío



## Las Lomas Farm Quality

Export Fruit (70%)  
Domestic Fruit (30%)



Farmfolio

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# The 4G Infrastructure Project

With Las Lomas projected to produce such exceptional limes, the surrounding infrastructure is critical to its ability to successfully export the product. Given Colombia's vast and varied geography, modern and accessible seaports, airports, navigable rivers, tunnels, and highways are key to the economic prosperity of the country. To address this strategic need and give Colombia the infrastructure required to compete in the 21st century globalized economy, the government and its National Infrastructure Agency (ANI) launched the Fourth Generation (4G) infrastructure project in 2012. An ambitious and decade-long project, the 4G Highways initiative targets key regions, including Quindío, where Las Lomas is located.



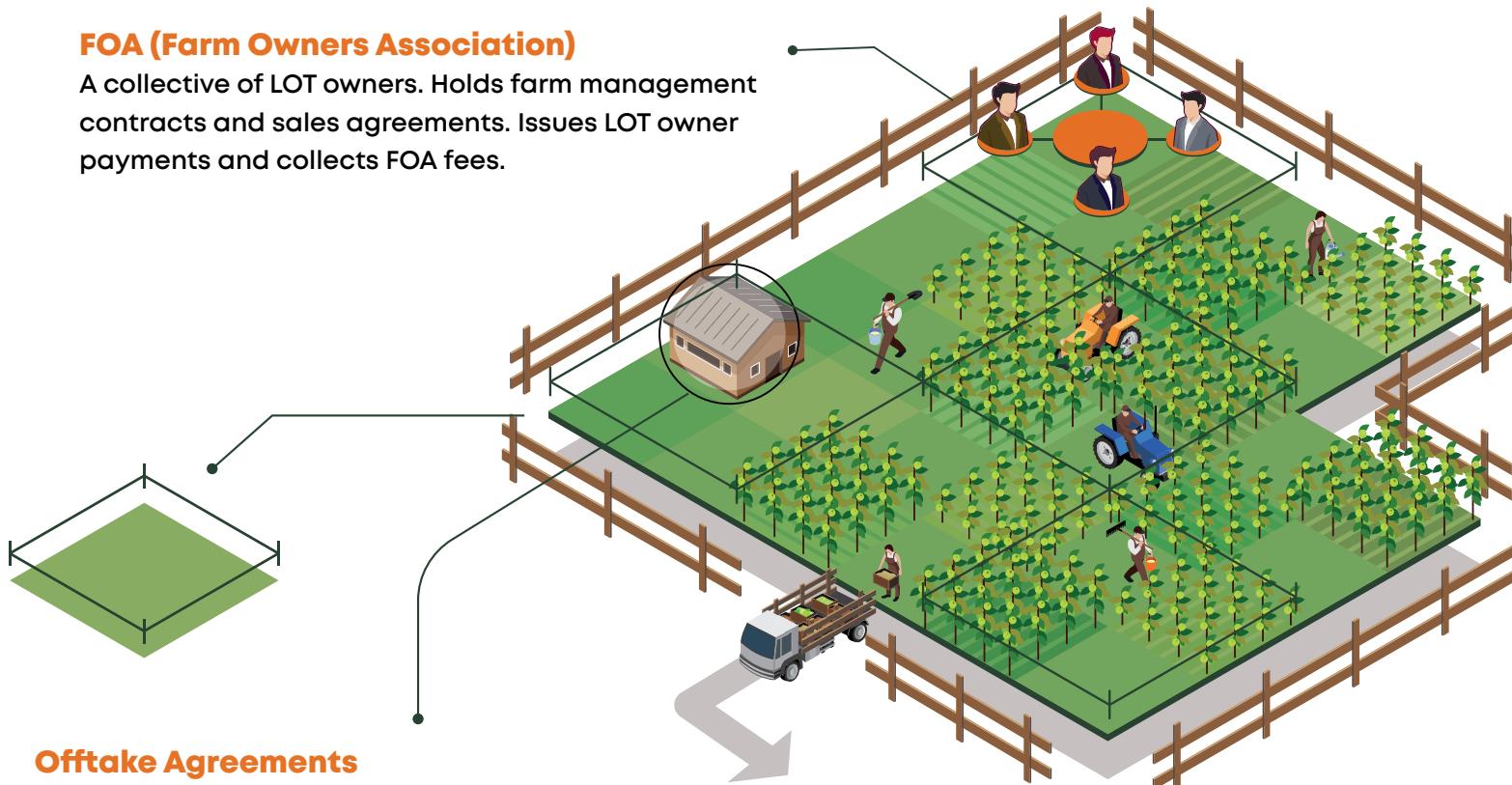


# LOTS Structure

LOTS (Land Ownership Titles) is a turnkey program for the direct purchase of farmland by individuals. Farmfolio uses an advanced data-driven approach to identify the most productive land, buy it, and then turn it into smaller subdivided plots available for purchase. Owners own the land, but there is no sweat equity involved. The onsite third-party management team then handles everything from seed to shelf including land development, property management, harvesting, packing, and sales, and the profits are distributed back to LOT owners. LOTS also mitigate risk by collectivizing management and commercialization activities. This integrated system has created a new approach to farmland ownership - one that is more accessible and streamlined than ever before, and ultimately makes farmland ownership simple and easy.

## FOA (Farm Owners Association)

A collective of LOT owners. Holds farm management contracts and sales agreements. Issues LOT owner payments and collects FOA fees.



## Offtake Agreements

A fixed-price, year-round solution for fruit sales, including export and/or domestic fruit. Holds sales contract with the FOA.

## Farm Manager

A vetted, highly experienced organization. Responsible for all operational activities. Holds farm management contract with the FOA.



# Title Structure

There are two title options for LOT owners. The most popular option is through a Farmfolio custodian holding structure. This eliminates much of the acquisition and transfer bureaucracy, and if you ever want to sell your title or transfer ownership to an heir or another beneficiary, this structure makes it easy to do so. You can also hold the title in your name, entity, or trust but please be aware that you may be required to be physically present to sign paperwork or apostille documents at your home government embassy. The majority of LOT owners elect to have their title held by Farmfolio as the custodian for truly passive ownership.





# Farm Management

Las Lomas will be managed by JRD, an experienced, respected, and thoroughly vetted organization that has already successfully managed other Tahiti lime farms. Farms under their leadership have historically reached export yields of up to 85%, and we are confident that the expertise of these elite agribusiness professionals will be a significant value-add to Las Lomas and ultimately maximize the harvest income potential for LOT owners.



## JRD | Farm Manager

JRD will be responsible for implementing Farmfolio's rigorous farm management system, and our operating agreement incentivizes them to maximize export yields by providing compensation per kilo of export fruit. JRD will play a key role as we lead the Colombian lime industry into a more export-focused future compared to a domestic-focused past.

### Tree Planting Schedule

Date Planted	Age in Model	Trees	Density	Area Planted	Infrastructure	Forest	Net Area
Oct / 2019	2.0	1,696	6 x 5	8.0	2.45	0.2	10.7
May / 2018	3.5	10,374	6 x 5	49.0	0	0.3	49.3
Oct / 2018	3.0	4,880	6 x 5	23.1	0.4	0.5	24.0
May / 2020	1.5	3,291	6 x 5	15.6	0.3	0.3	16.2
	<b>2.9</b>	<b>20,241</b>	<b>6 x 5</b>	<b>95.7</b>	<b>3.2</b>	<b>1.4</b>	<b>100.3</b>
Average Age		Total Trees	Planting Density	Total Planted	Infrastructure	Total Forest	Total Land

## Las Lomas Farm

Total Trees
<b>20,241</b>

### Tree Count Modeled Age\*

- 8% 1-Year
- 17% 2-Year
- 50% 3-Year
- 26% 4-Year

\*Trees reach full maturity at 8 years of age





# Farm Owners Association

At the core of the LOTs structure is the FOA (Farm Owners Association). Much like a homeowner's association, FOAs are created to represent the interests of LOT owners. FOAs allow for the collectivization of farm management and fruit commercialization activities via contracts with fruit buyers and farm managers. Each LOT owner is automatically entered into an FOA upon purchasing their LOTs.

This principal function of the FOA is to distribute the payments made to LOT owners each bi-annual period. Each LOT owner will be paid according to their percentage of ownership in the total farm, not based on the individual performance of their given LOT. This provides LOT owners with consistent and fair harvest income without favoring LOTs that may be more productive than others.

The FOA is also charged with ensuring maximum traceability. Each bi-annual period, the FOA will issue a LOTs report that will provide farm owners with detailed information regarding harvests, efficiencies, and sales. This in-depth report will contain audited documentation of farm activities, video updates on the status of your farm, and a summary of your earnings and FOA fees.

Any questions or concerns you may have about your LOTs can be submitted via the online FOA portal, which will also keep track of all records, documents, and reports related to your LOTs. Consider the FOA as the connection between you and your land, and it is the centerpiece of Farmfolio's vision of turnkey farmland ownership.





# Offtake Agreements



- Critical to the LOTs structure are the built-in selling agreements, known in the industry as offtake agreements, that provide LOT owners with fixed, year-round contracts with vertically integrated companies. Las Lomas has a contract with Valle Verde, a Tahiti lime packer and exporter with established sales channels in North America, Europe, and the domestic Colombian market.
- The offtake agreement between the Las Lomas FOA and Valle Verde will stipulate an average price of 1,800 Colombian pesos per kilo for export-quality fruit and 800 pesos per kilo for domestic-quality fruit. Factoring in our anticipated ratio of 70% export-quality fruit versus 30% domestic-quality fruit, this will give LOT owners a weighted price of 1,500 Colombian pesos per kilo year-round.
- The Valle Verde facility has a processing capacity of six containers of Tahiti limes per week. This is far more than the farm is capable of producing, even during peak seasons, and it will provide Las Lomas with a consistent sales channel throughout the year. The Valle Verde facility is also Global GAP certified, which helps attract and maintain large international retail clients.

**Payment Term: 1,500 COP per Kilo (weighted)**

**Payment Frequency: Bi-annually (January & July)**

Domestic Wholesale Markets
 <b>OLIMPICA</b>    <b>CARTAGENA – MEDELLÍN – BOGOTÁ</b>

European Wholesale Markets
 <b>MIGROS</b>  PARIS – MILAN – MUNICH – BARCELONA

North American Retail
     <b>HOUSTON – MIAMI – MONTGOMERY JACKSONVILLE – ATLANTA – AUGUSTA RICHMOND – NEW YORK – PHILADELPHIA COLUMBUS – TORONTO – BALTIMORE</b>



# Las Lomas Farm

## Financial Summary

Fiscal Year	LOT Price	Pre-Paid Farm Expenses	Total Funds Required Per LOT	Total LOTs						
Calendar Year	\$41,000	\$3,921	\$44,921	93						
	2022*	2023	2024	2025	2026	2027	2028	2029	2030	2031

Farm Global Production Kg	178,259	1,097,573	1,622,189	2,017,988	2,315,186	2,450,357	2,489,203	2,496,361	2,496,361	2,496,361
Projected Annual Total Farm Sales	\$66,847	\$425,666	\$650,642	\$837,073	\$993,197	\$1,087,134	\$1,142,138	\$1,184,596	\$1,225,109	\$1,267,008
Projected Sales Income/LOT	\$719	\$4,578	\$6,998	\$9,003	\$10,682	\$11,693	\$12,284	\$12,741	\$13,177	\$13,627
Projected Annual Farm Expenses/LOT	\$1,811	\$4,220	\$5,365	\$6,131	\$6,765	\$7,196	\$7,501	\$7,769	\$8,035	\$8,309
Colombian Taxes Per LOT (1%)	\$-	\$4	\$16	\$29	\$39	\$45	\$48	\$50	\$51	\$53
Projected Annual Income/LOT	-\$1,092	\$355	\$1,617	\$2,843	\$3,878	\$4,452	\$4,735	\$4,922	\$5,091	\$5,265
Projected Cash Yield Per Fiscal Year	-	0.9%	3.9%	6.9%	9.5%	10.9%	11.5%	12.0%	12.4%	12.8%

Projected Total Return					
5 Yrs	6 Yrs	7 Yrs	8 Yrs	9 Yrs	10 Yrs
137%	165%	185%	203%	221%	239%
Projected Annualized ROR					
5 Yrs	6 Yrs	7 Yrs	8 Yrs	9 Yrs	10 Yrs
7.4%	10.9%	12.2%	12.9%	13.4%	13.9%
Projected LOT Value**					
5 Yrs	6 Yrs	7 Yrs	8 Yrs	9 Yrs	10 Yrs
\$48,477	\$55,649	\$59,191	\$61,528	\$63,632	\$65,808

\* Farm ownership begins April 1, 2022

\*\* Based on a 8% cap rate and does not include real estate selling expenses that will be deducted upon resale

Disclaimer: These financial projections are based on assumptions or expectations which are believed by management to be fair and reasonable at the time they were prepared and were arrived at after careful consideration and detailed modeling



# About Farmfolio

## » PROVIDING ACCESS

Farmfolio is dedicated to making farmland ownership easy. Since our founding in 2015, we've given individuals the unprecedented ability to become investors in the operations of a diverse selection of high-demand agricultural products in emerging markets, and now with LOTs the opportunity to directly own the land. As our exceptional quality drives increasing demand, Farmfolio has quickly become one of the largest exporters from Colombia.

## » CREATING VALUE

With thousands of global stakeholders and tens of millions of dollars in assets under management and in capital raised, Farmfolio is a trusted source for creating value for stakeholders through agriculture. Our hands-on approach means we identify, develop, and provide ongoing oversight for every piece of land in our portfolio, and our esteemed reputation and track record reflects our commitment to the success of our projects.

## » INTEGRATING SUPPLY CHAINS

Farmfolio is based on the understanding that the agriculture space, especially in emerging markets, is a world of untapped potential. We have created a pioneering integrated system for agribusiness development designed to create significant value across the supply chain and deliver that value back to LOT owners.

**Growers** » **Processors** » **Distributors**



**Our previous LOT  
opportunity sold out quickly.  
Contact us to reserve your  
Las Lomas LOT today.**



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