

OFFERING MEMORANDUM

CASSIDY HILL VINEYARD

454 CASSIDY HILL ROAD COVENTRY CT. 06238



**BERKSHIRE
HATHAWAY**
HOMESERVICES

LONDON



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Winery Summary



Cassidy Hill Vineyard sits on fertile land overlooking the rolling hills of Eastern Connecticut. Here the winemakers work to produce an eclectic collection of New England Style wines. Since 2001 the owners have loved and cared for the 137 acres and are now ready to pass it on.

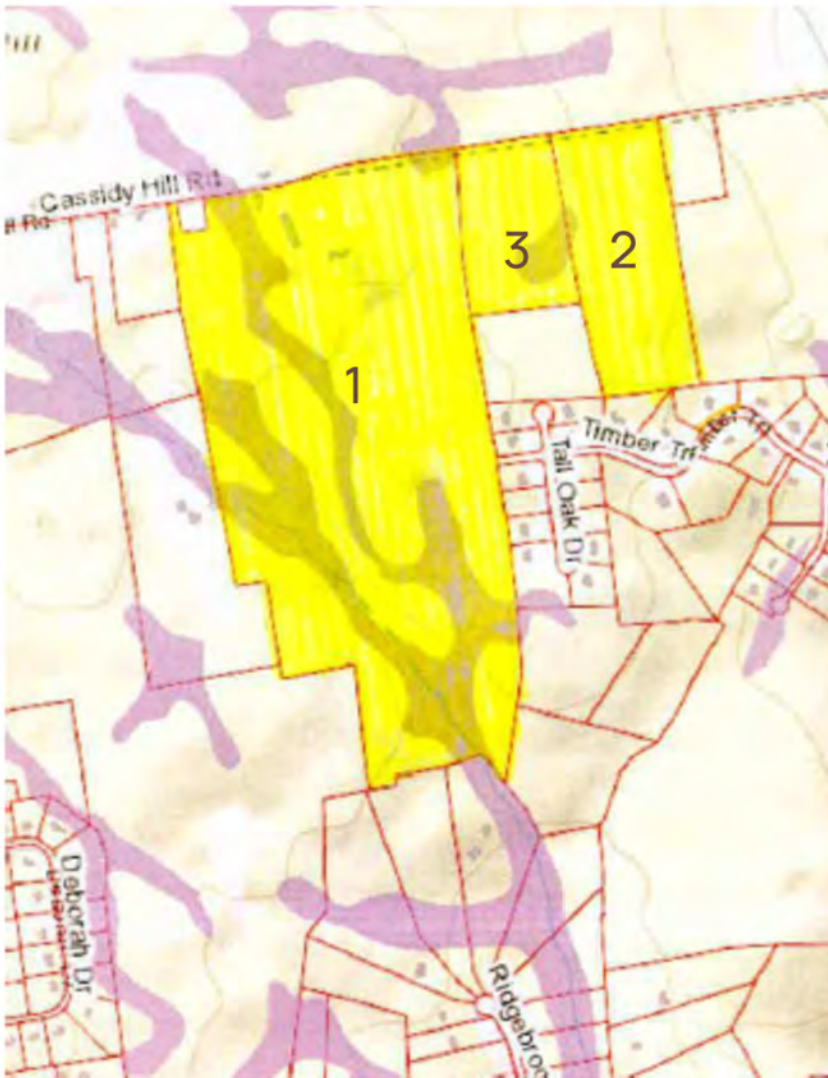
With multiple streams of income and opportunities, this well-established winery offers success and vast scalability.

Partner with the current owner/winemaker for invaluable guidance on capitalizing the planted acres and unlocking additional profitability.

Asking \$3,000,000

Property Overview

Parcels



Parcel 1

Site Address: 454 Cassidy Hill Rd
Coventry CT 06238

Parcel ID:

COVE M: 0001 B: 0028 L:0005

Parcel Size: 96.5 Acres

Zoning: Residential

Parcel 2

Site Address: Jones Crossing Rd

Parcel ID: COVE M: 0002 B:0028 L:0006

Parcel Size: 27.5 Acres

Zoning: Agricultural

Parcel 3

Site Address: Jones Crossing Rd

Parcel ID: COVE M: 0002 B 0028 L:0006A

Parcel Size: 13 Acres

Zoning: Agricultural

Property Overview

Soil Makeup

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
3	Ridgebury, Leicester, and Whitman soils, 0 to 8 percent slopes, extremely stony	35.1	22.6%
45B	Woodbridge fine sandy loam, 3 to 8 percent slopes	5.3	3.4%
46B	Woodbridge fine sandy loam, 0 to 8 percent slopes, very stony	15.1	9.7%
46C	Woodbridge fine sandy loam, 8 to 15 percent slopes, very stony	1.1	0.7%
47C	Woodbridge fine sandy loam, 3 to 15 percent slopes, extremely stony	15.1	9.8%
61C	Canton and Charlton fine sandy loams, 8 to 15 percent slopes, very stony	16.9	10.9%
62C	Canton and Charlton fine sandy loams, 3 to 15 percent slopes, extremely stony	1.4	0.9%
62D	Canton and Charlton fine sandy loams, 15 to 35 percent slopes, extremely stony	5.4	3.5%
71E	Nipmuck-Brimfield-Rock outcrop complex, 15 to 45 percent slopes	9.8	6.3%
72C	Nipmuck-Brookfield complex, 3 to 15 percent slopes, very rocky	9.0	5.8%
84B	Paxton and Montauk fine sandy loams, 3 to 8 percent slopes	16.2	10.4%
84C	Paxton and Montauk fine sandy loams, 8 to 15 percent slopes	9.6	6.2%
85B	Paxton and Montauk fine sandy loams, 3 to 8 percent slopes, very stony	7.9	5.1%
86C	Paxton and Montauk fine sandy loams, 3 to 15 percent slopes, extremely stony	7.3	4.7%
Totals for Area of Interest		155.2	100.0%

Property Overview

Structures



The Tasting Room & Wine Making Facility

- 6,116 +/- sf
- 2 Stories with a cellar for wine making
- Timber Framing Construction with Loading doors for distribution
- Covered porch looking out at a portion of the vineyard
- Pine Interior
- Retail Space
- Plenty of room for private tastings and events
- Office space



Property Overview

Structures



The Barn

- 10,486 +/- sf
- Concrete Floor
- Metal Roof
- Re-enforced Beams
- Renewed in 2005
- Former dairy barn



Property Overview

Structures



The Residence

- 2,702 +/- sf
- Craftsman Style
- 3 Bedroom
- 2 Full Bathroom, 1 half bath
- 3 Car Garage + Workshop

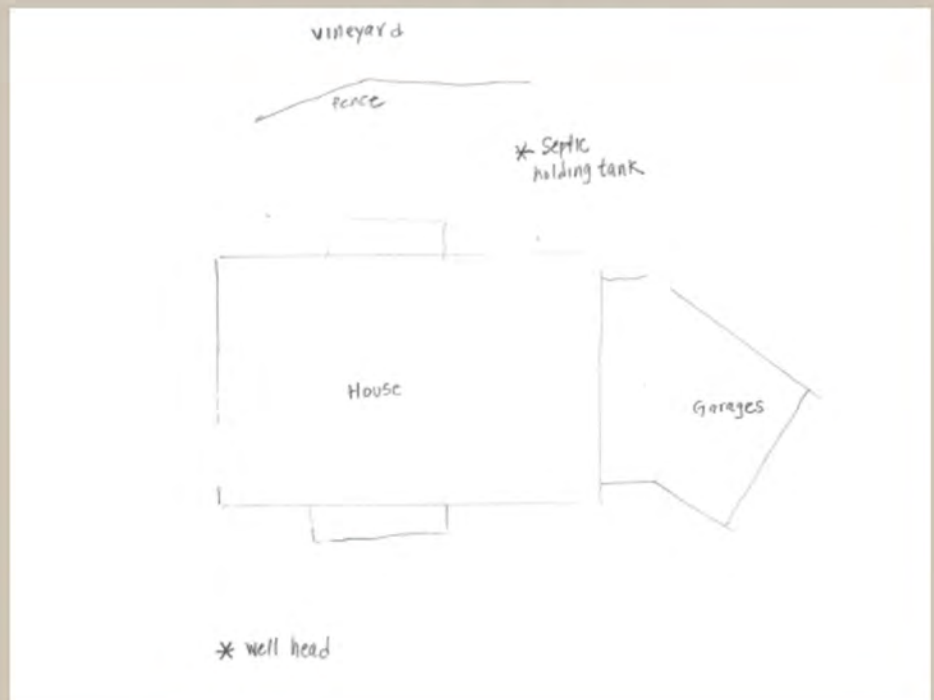


Property Overview

Infrastructure

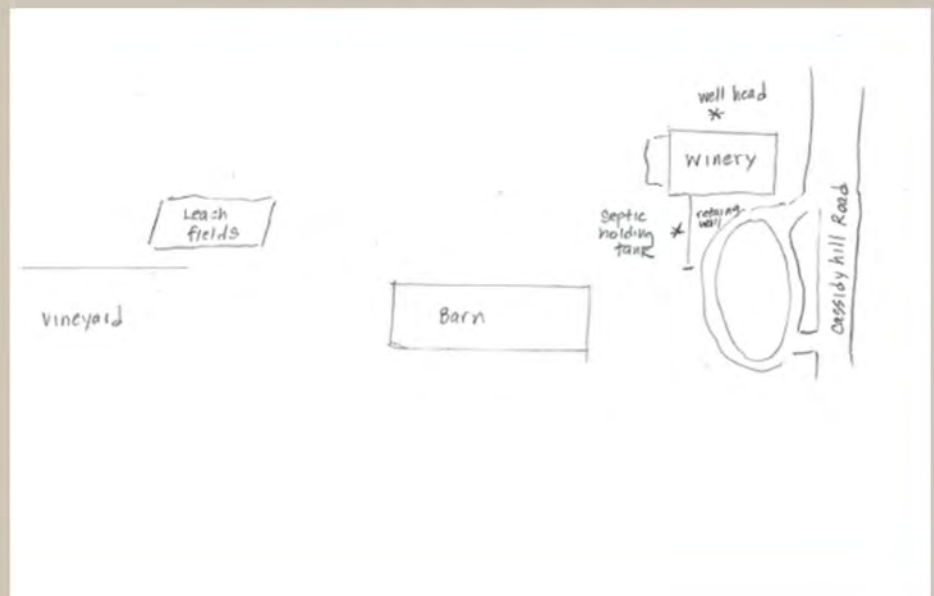
2 Septic System

- 1 For House
- 1 For Vineyard
- Pumped Semi-Annually



2 Private Wells

- 1 For House
- 1 For Vineyard
- Produces high quality water
- Tested 4 times a year



The Story



Robert and Carol Chipkin purchased this land raw. The only thing on the land was a majestic maple they affectionately named "The Thinking Tree". The Chipkins spent many evenings under the tree planning out the future of Cassidy Hill Vineyard. They would walk the hills where the grapes now grow and watch the sun set over the dome of UCONN campus.

The Thinking Tree has become the symbol of the winery and is embedded throughout the business as a nod to, not only the beginning of the winery, but the future as well.

Operational Overview



- Family/locally owned and operated
- 137 acres of farm with the first vines planted in 2002
- All vines were self planted and meticulously labeled and bound
- Winery was added in 2009
- Residence was built 2003
- Events
 - Every Friday Music from May to September
 - University Favorite Location
 - Various Private Events
- Employees: about 20 employees throughout the year
 - Wine-maker (full time) and assistant maker (part time)
 - Retail workers (part time)
 - Vineyard manager/Vineyard workers (full time/part time)
 - Tasting room manager
- Licenses/Food Service:
 - Farm/winery license
 - General permits from the town to do events and act as a winery
 - Simplest form of Food service license – they can sell packaged cheese/meats etc
 - Kitchen on site – not considered commercial

Operational Overview

Wines

White Wines, Listed Dry to Sweet:

- Serendipity – A dry oaked wine with hints of vanilla.
- Coventry White – a dry house blend wine with hints of granny smith apples & apricots.
- Vidal Blanc – An off-dry wine with hints of fresh apricots.
- Summer Breeze – A semi-sweet, aromatic wine, infused with fresh strawberries from Dzen's in Ellington, CT.
- Sweet Harmony – A sweet wine with hints of apple and pear.

Red Wines, Listed Dry to Sweet:

- Lyra – A dry full-bodied red blend, lightly oaked.
- Heritage – An off-dry medium bodied red wine, lightly oaked.
- Jet's Red – A semi-sweet, light bodied wine, infused with blueberries and cloves. A food friendly tailgate wine.
- Coventry Red – A sweet, lighter bodied wine reminiscent of "berry jam".
- Coventry Spice – A sweet, spiced wine nicknamed "Christmas in a glass".



Operational Overview

Wines

Rosé:

- Chambourcin Rosé – A dry rosé with a cranberry finish. 20
- Marquette Rosé – An off-dry, festive rosé with tart cherry notes.
- *Pink Catawba – A sweet and crisp rosé, with hints of grapefruit.

*Winner of the Connecticut Wine Society's 2018 Amenti del Vino "Best in Show".

Catawba is an American grape variety. The exact origin of the Catawba grape is unclear. The Catawba vine was first identified in western North Carolina around 1801.

The Catawba grape is one of the earliest native American grapes used in wine production. From 1825 to 1850 it was the most widely planted grape in the United States.

Nicholas Longworth founded America's first commercially successful winery along the Ohio River where he planted Catawba and produced the first Catawba wine. His Catawba wine was sold and distributed as far away as California and Europe. Longworth's Catawba wine was so popular that he is said to be the founder of wine culture in America.



Operational Overview

Equipment List (Winery)

- 3 Stainless Steel 1000L Tanks
- 6 Stainless Steel 1900L Tanks
- 3 Stainless Steel 2000L Tanks
- 2 Stainless Steel 3000L Tanks
- 2 Stainless Steel 400L Tanks
- 3 Stainless Steel 600L Tanks
- 24 Flex Tanks 1135L
- 6 Port Chillers For Tanks
- 2 Plate Chillers
- 1 Steam Generator
- 1 Bottle Filler (6 Port)
- 1 Corker (Minnilux)
- 2 Capsulers (Stainless)
- 3 Transfer Pumps (1) McFinn Tech (1) Misc (1) Liverni
- 1 Destemer/Crusher (3 Phase)
- 1 Grape Press (3 Phase)
- 1 Fork Lift (Includes Rotating Forks)
- 1 Slushie Machine
- Misc Tables/chairs/desks
- Misc Pallets/Ladders/bins
- Misc Column Filter Housing

Operational Overview

Equipment List (Farm)

- 1 Kobota Tractor (35HP)
- 1 Kobota Accessory (Hedger)
- 1 Kobota Accessory (Sprayer 100 gal)
- 1 John Deere Tractor (Model #4410)
- 1 John Deere Accessory (Forks)
- 1 John Deere Accessory (CDA Sprayer)
- 1 John Deere Accessory (Bush Hog Mower)
- 1 John Deere Accessory (Snow Plow)
- 1 John Deere Accessory (Auger Attachment)
- 1 Zero Turn Mower (X Mart 72")
- 3 Golf Carts

Property Photos



Property Photos



Property Photos



Property Photos



Home Photos



Home Photos



Home Photos



Home Photos



Home Photos



Home Photos



Growth Opportunities



Cassidy Hill Vineyard is poised to make a leap to the next phase of growth. Just a stones throw from Uconn, sitting high up on the vistas of the Eastern Connecticut AVA, this vineyard is perfect for hosting weddings, building small homes, holding graduation parties, or bachelorette parties.

The Vineyard already has a very successful Friday night music program where wine lovers and music lovers alike descend on the vineyard from all from all over the county to enjoy both good wine and good music all summer long.

This turn-key winery comes equipped with staff that is full with ideas on how to take this vineyard to the next level.

THE LAND: FARMING

CURRENTLY

Currently there are four fields in growth. Each field is labeled by blocks and rows. The owners know how many of what type of grape they have down to the vine:

- Field A
 - Chambourcin
 - Seyval
 - Vidal
- Field B
 - Sabrevois
 - Frontenac
 - Traminette
 - St Croix
- Field C
 - Vidal
 - Marquette
 - Frontenac
 - Cayuga
 - Chambourcin
 - Vidal
 - Traminette
 - Cayuga
 - Frontenac Gris
- Field D
 - Cayuga
 - La Crescent
 - Catawba

OPPORTUNITY

There is an opportunity to increase your production at this vineyard. Currently there are 10 acres planted with grapes. There is ~ 80 acres that is cleared and being used as Hay or pastured land.

You could simply plant more grapes and increase your wine production. Next door is a very profitable co-op that grows many different types of vegetables you could diversify into other crops as well.

THE BUSINESS:

WINE

CURRENTLY

Cassidy Hill Vineyard is open minimal days and does little to no marketing. They rely on the love from the local community and the college for their patronage. The business has grown organically and is a meeting place for locals on the porch to listen to music in the summer and enjoy the vineyard in the fall.

OPPORTUNITY

Wine Clubs:

Depending on the model you choose, you can collect monthly or quarterly membership dues. In exchange, members may receive special bottles or new releases before the public monthly or quarterly. Per member, this can range from \$40/month to a couple hundred per quarter based on what you offer the member.

It is also smart to offer special tastings or educational events for your members at an additional charge, or allow them to take advantage of a discount on the food and other retail you offer.

Local Restaurants:

The average "local bistro" would sell 3-5 cases of wine a month for a featured wine.

Wholesale:

Local liquor stores and country stores are plentiful in this area. The Connecticut Wine Trail traffic creates the market for these types of purchases.

Currently there are no online sales

THE BUSINESS: EVENTS

CURRENTLY

Cassidy Hill will do the occasional baby or bridal shower. They have done the occasional wedding, but the current owners do not have the desire to entertain these types of opportunities.

For the few events they do, they charge for alcohol consumption and a room fee which averages ~\$7,000 per event.

OPPORTUNITY

Weddings Option 1:

Continue to keep it small and local but scale the number per year at \$,7000 each

Wedding Option 2:

Hire a wedding coordinator and charge for all the organization, room fee and beverage. Money can also be made off preferred vendor fees which are on average 5% of food for caterers and a flat fee for other vendors.

Wedding Option 3:

Hire a wedding coordinator and charge for all the organization as well as food, beverage and room rental. The current price for a wedding reception is \$125/person. The tasting room comfortably fits 75 people. The facility is approved for up to 150 people at any time with the use of tents or other back buildings.

THE BUSINESS: EVENTS (CONT)

OPPORTUNITY

Lodging:

What we call Parcel #2 is prime real estate for either "small homes" or simple "glamping". This business could be built on a demand basis as the Air B&B market took hold.

Concerts:

Down the hill behind the house is a large flat open area. Depending on the time of day a stage could be put in with plenty of space for a music festival and or movie viewing.

Other:

- Yoga/Outdoor Wellness Events/Retreats
- Tours
- Educational Events (tastings, farming, etc)



THE LAND: RESOURCES

CURRENTLY

Cassidy Hill Vineyard is home to two very deep pure wells. Water rights are something that can be monetized well into the future. The well produces high quality water and is tested four times a year by the state using a private water company to ensure it's quality.

OPPORTUNITY

The obvious use of the wells is to provide high quality water to a brewery on site. On average, beer is 95% water which means major savings on beer production for you.

Bottling the water is another revenue stream that could be available. The global bottle water industry was worth \$240 Billion in 2021 and expected to double in 2028. It is unfortunate, but according to a study by Colorado State University research, nearly half of the 204 freshwater basins they studied in the United States may not be able to meet the monthly water demand by 2071.

A well of this size and this quality has much value.

THE LAND: DEVELOPMENT

CURRENTLY

Cassidy Hill Vineyard is made up of three parcels which we call #1, #2 and #3 (see page 4) It is our hope that the next caretaker of this land uses the land for agricultural use, however, the highest and best use of the land would be development.

OPPORTUNITY

Backing up to parcels #2 and #3 are is a very prestigious neighborhood that you could connect to as there is an access point. If needed these parcels could be sold off.



THE LAND: DEVELOPMENT (CON'T)

CURRENTLY

Cassidy Hill Vineyard has a beautiful craftsman style home at the forefront of the vineyard near the tasting room. There are plenty of spaces where other single family homes could be located should other family members want to join the business or for Airbnb income.

OPPORTUNITY

Given the zoning and multiple lots more homes could be added for either a more efficient homestead or rental income.



Support Network



The current winemaker is willing to stay on as is the rest of the staff. This winery could in theory be run remotely although the beautiful onsite home beckons you to be a part of the everyday life of this living breathing vineyard.

With Uconn only 7 miles away, there are plenty of college students that spend their time tending to the property. These students love this place like it is their own. Their knowledge and dedication is priceless.

Although the current owner is ready for a new chapter, he is always willing to answer any questions you may have on past purchases or decisions that was made. A winery is never abandoned, but lovingly passed onto another caretaker.



FOR FURTHER INFORMATION AND SALES ENQUIRIES

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