



TRACTOR SUPPLY & DOLLAR GENERAL

421 E Main St., Uvalde, TX 78801

\$2,065,300 | CAP RATE 7.15%

MRP

MIDWEST RETAIL PROPERTIES

Mac O'Keefe
314.439.8301 | mac@mrpstl.com

John Cusumano
314.628.8499 | john@mrpstl.com

7777 Bonhomme Ave., Ste 1700
Saint Louis, Mo 63105
314.690.2777 | mrpstl.com

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EXECUTIVE SUMMARY



INVESTMENT OFFERING

Midwest Retail Properties is pleased to present for sale a two-tenant shopping center in Uvalde, TX anchored by Tractor Supply Company and Dollar General. This shopping center is approximately 40,000 SF and 100% leased. Tractor Supply has 15 years of renewal option and Dollar General has 5 years of renewal option. Dollar General provides significant upside potential to this property by paying below market rents at \$3.55 PSF.

A Starbucks drive-thru is being developed within the outparcel at the property's entrance. The property is reimbursed by Starbucks for 10% of all CAM charges related to parking lot maintenance. The Starbucks development is scheduled to be finished Summer 2019 and brings additional value to this shopping center destination.

INVESTMENT HIGHLIGHTS

- TWO NATIONAL CREDIT TENANTS
- NEW STARBUCKS DRIVE-THRU UNDER CONSTRUCTION AT PROPERTY ENTRANCE
- TRACTOR SUPPLY EXTENDED LEASE
- BELOW MARKET RENTS

FINANCIAL SUMMARY

PURCHASE PRICE	\$2,065,302.52
NOI	\$147,669.13
CAP RATE	7.15%
LEASE TYPE	TSC – NNN DG – GROSS
LEASE EXPIRATION	
TRACTOR SUPPLY	12/01/2026
DOLLAR GENERAL	11/30/2023
BUILDING SIZE	40,000 SF



FINANCIAL SUMMARY



STL UVALDE

TENANT INFO

TENANT

TRACTOR SUPPLY

DOLLAR GENERAL

SQ. FEET

22,030

17,970

LEASE TERMS

BEGIN

01/01/13

12/01/13

END

12/01/26

11/30/23

RENT SUMMARY

RPF

\$5.11

\$3.55

TAXES

NET

GROSS

CAM

NET

GROSS

INS.

NET

DIRECT

ANNUAL RENT

\$112,560

\$63,793.44

TOTAL RENTAL INCOME

\$176,353.44

INCOME & EXPENSES

PRICE

\$2,065,302.52

CAP RATE

7.15%

SQ. FEET

40,000

EXPENSES

PER SF

TOTAL

TAXES

\$1.16

\$46,500.00

INSURANCE

\$0.13

\$5,185.00

CAM

\$0.30

\$12,174.00

TOTAL EXPENSES

\$1.60

\$63,859.00

REIMBURSEMENTS

\$35,174.69

NET OPERATING INCOME

\$147,669.13

RENT RENEWAL

RENEWAL OPTIONS

TOTAL

RPF

TRACTOR SUPPLY

SECOND RENEWAL TERM (27-31):

\$123,816

\$5.60

THIRD RENEWAL TERM (32-36):

\$132,480

\$6.01

FOURTH RENEWAL TERM (37-41):

\$141,756

\$6.43

DOLLAR GENERAL

FIRST RENEWAL TERM (YEARS 1-5):

\$66,000

\$3.67

TENANT OVERVIEW

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Tractor Supply Company, the largest rural lifestyle retailer in the United States, has been passionate about serving its unique niche, as a one-stop shop for recreational farmers, ranchers and all those who enjoy living the rural lifestyle. Tractor Supply offers an extensive mix of products necessary to care for home, land, pets and animals with a focus on product localization, exclusive brands and legendary customer service that addresses the needs of the Out Here lifestyle. As of September 2018, the Company operated 1,748 Tractor Supply stores in 49 states.

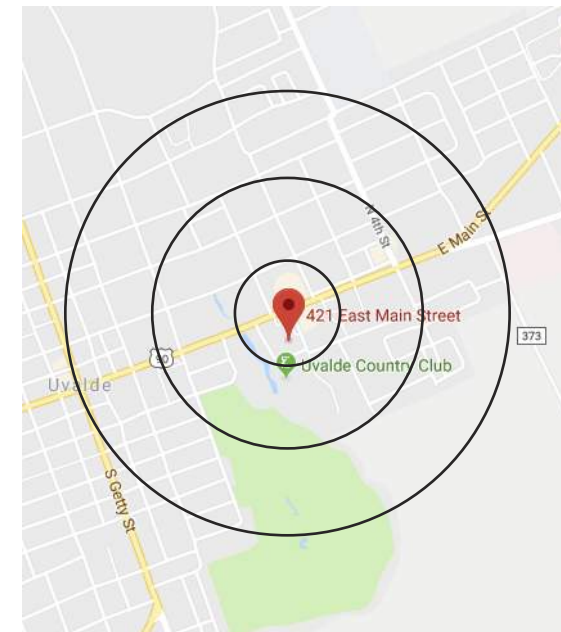


Dollar General Corporation has been providing value to shoppers for over 75 years. Dollar General helps customers save time and save money by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 15,227 stores in 44 states as of November 2, 2018. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

MARKET OVERVIEW



Uvalde, Texas is the county seat of Uvalde County. Just an hour and a half from the center of San Antonio, Uvalde has a growing population of over 15,000 people. This city is also near Southwest Texas Junior College, which has a student population of over 6,000 students, adding significantly to the consumer population of the area. In addition, Uvalde has a strong coalition of individuals and businesses in their chamber of commerce that promotes the growth and prosperity of businesses within the community.



2018 DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	6,219	18,455	20,477
HOUSEHOLDS	2,157	6,347	6,968
AVG. HH INCOME	\$48,797	\$51,291	\$51,781

SITE PLAN- Starbucks Out Parcel Development

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SITE PLAN 7-16-18
STARBUCKS
HWY 90, UVALDE



FIRST STREET

GARDEN ST

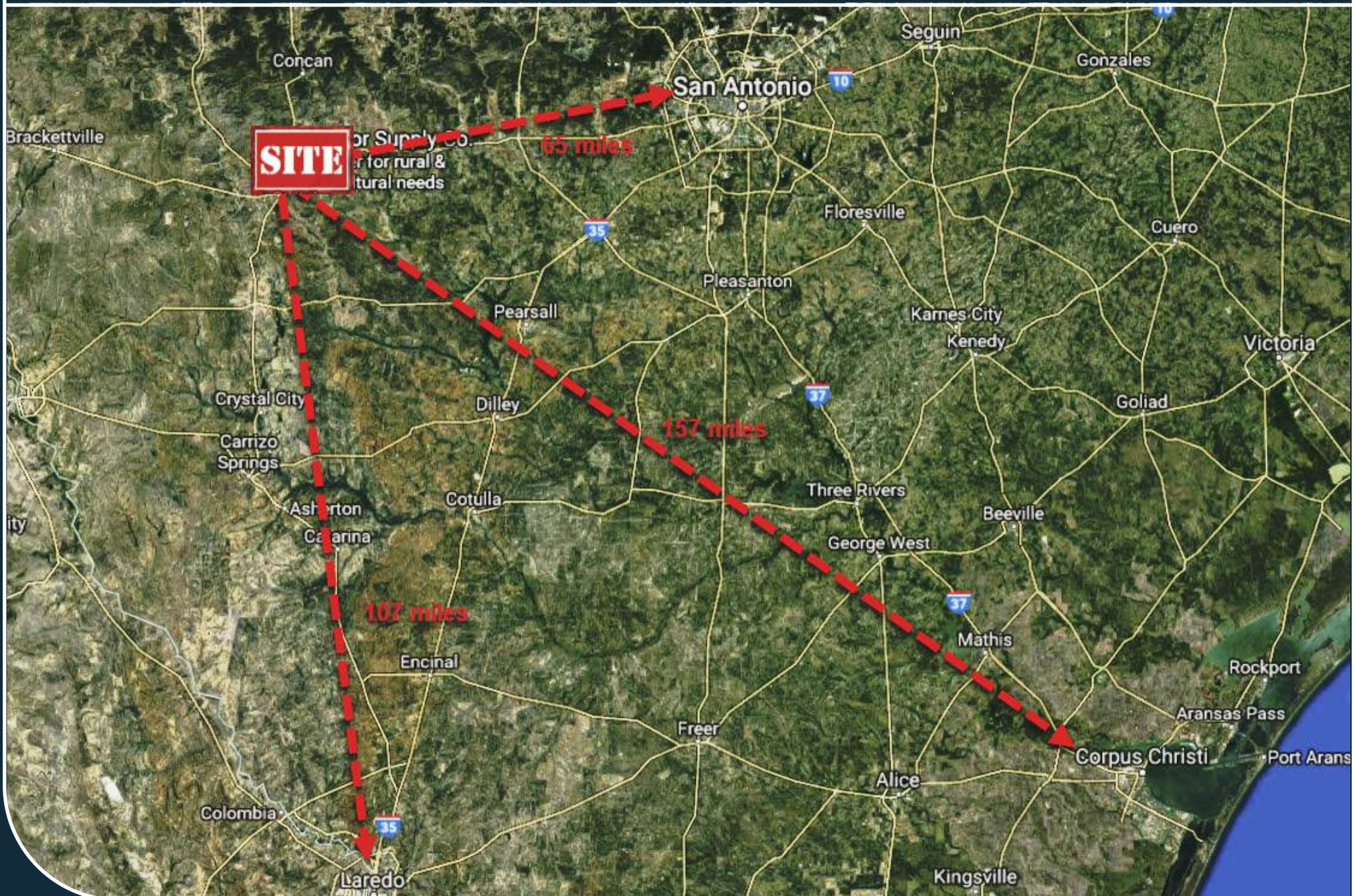
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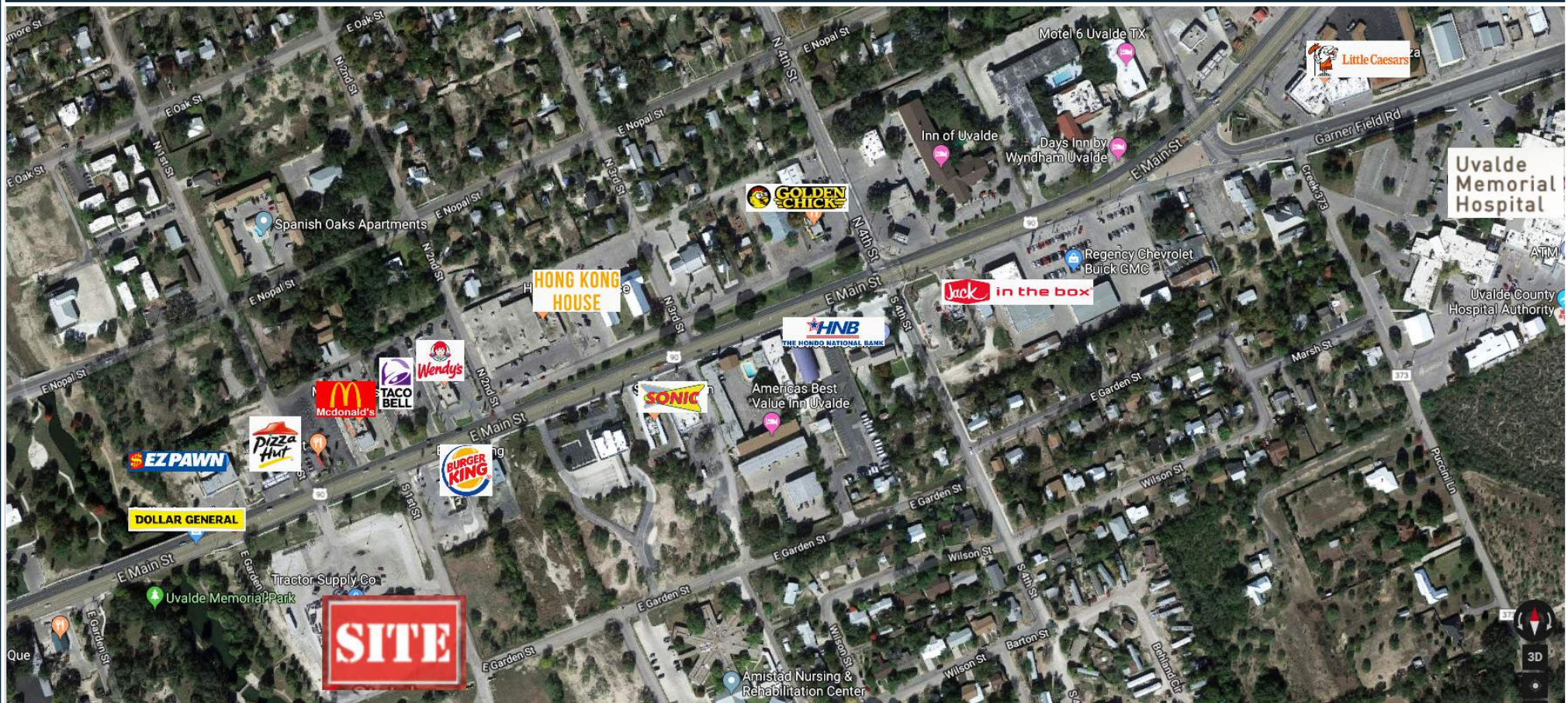
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