



TRINITY

REAL ESTATE INVESTMENT SERVICES



**TRACTOR SUPPLY & BEALLS CENTER**

1715 W OAKLAWN, PLEASANTON, TX 78064

**\$3,928,100**

**7.0% CAP**

TRINITYREIS.COM

## PLEASANTON, TX

**\$3,928,100 | 7.0% CAP**

- 8-9 Year NN Leases – Nationally Recognized Tenants
- Both Tenants Recently Executed Lease Extensions Showing Commitment to Location
- Located Adjacent to Wal-Mart Super Center on TX-97 (21,000+VPD)
- Pleasanton is 30 Miles S of San Antonio & Has a Population Growth of 16.6% Since 2000
- 5-Mile Radius Population of 16,000 with Avg. Household Income over \$70K
- Neighboring Tenants: Wal-Mart Supercenter, McDonalds, AT&T, Taco Bell, Walgreens, & more

## EXCLUSIVELY MARKETED BY:

### BRANSON BLACKBURN

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### CHANCE HALES

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### MATT DAVIS

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## PROPERTY DETAILS:

Property Name: **Tractor Supply & Bealls Center**

Price: **\$3,928,100**

Cap Rate - Current: **7.0%**

Rent (PSF): **\$4.86**

Price (PSF): **\$55.74**

Year Built: **1983 / 2001**

Building Area: **70,466 SF**

Gross Leasable Area: **70466**

Percent Occupied: **83.03%**

No. of Tenant Spaces: **2**

Land Area: **5.03 Acres**

Type of Ownership: **Fee Simple**



# RENT ROLL

1715 W OAKLAWN | PLEASANTON, TX

TENANT NAME	GUARANTOR	LEASE TYPE	UNIT SIZE (SF)	LEASE START	LEASE END	INCREASE DATE	RENT PSF	ANNUAL RENT	% OF GLA	PRICE PER SF/YR	OPTIONS AND INCREASES
Tractor Supply	Tractor Supply (NASDAQ: TSCO)	Modified NN	26,376	5/1/2002	8/31/2026		\$4.96	\$130,825	37.43	\$4.96	3 (5-Year); 10%
Bealls	Stage Stores (NYSE: SI)	Modified NN	32,132	7/17/2001	1/31/2025		\$4.86	\$156,162	45.6	\$4.86	1 (3-Year); 17% & 1 (5-Year); 8.7%
Dead Space			11,958				\$0.00	\$0	16.97	\$0.00	
<b>Totals/Averages</b>			<b>70,466</b>					<b>\$286,987</b>		<b>\$4.07</b>	

Bealls reporting sales of \$3.1 million in 2016



## INCOME SUMMARY

PER SF

Annual Rent	\$286,848	\$4.07
Tax Reimbursements	\$39,609	\$0.56
CAM Reimbursements	\$9,712	\$0.14
Insurance Reimbursements	\$8,808	\$0.12
<b>Gross Income</b>	<b>\$344,977</b>	<b>\$4.90</b>

## EXPENSE SUMMARY

PER SF

Taxes	\$47,704	\$0.68
Insurance	\$11,698	\$0.17
CAM	\$10,608	\$0.15
<b>Gross Expenses</b>	<b>\$70,010</b>	<b>\$0.99</b>
<b>Net Operating Income</b>	<b>\$274,967</b>	<b>\$3.90</b>

## INVESTMENT OVERVIEW

Price	\$3,928,100
Price per SF	\$55.74
Price per Unit	\$1,309,366
GRM	11.4
CAP Rate	7.0 %
Cash-on-Cash Return (yr 1)	7.0 %
Total Return (yr 1)	\$274,967

## OPERATING DATA

Gross Scheduled Income	\$344,978
Total Scheduled Income	\$344,977
Gross Income	\$344,977
Operating Expenses	\$70,010
Net Operating Income	\$274,967
Pre-Tax Cash Flow	\$274,967







## TENANT SUMMARY

Tractor Supply Company is the largest operator of rural lifestyle retail stores in the United States. The company operates over 1,600 retail stores in 49 states, employs more than 24,000 team members and is headquartered in Brentwood, Tenn. Its stock is traded on the NASDAQ exchange under the symbol "TSCO".

The company was founded in 1938 as a mail order catalog business offering tractor parts to America's family farmers. Today Tractor Supply is a leading edge retailer with annual revenues of approximately \$6.8 billion.

## STRATEGY

Stores supply the unique products to support their customers' rural lifestyle, from welders and generators to animal care products and men and women's workwear. You can also find pet supplies, animal feed, power tools, riding mowers, lawn and garden products and more. Each store team includes welders, farmers and horse owners who collectively provide an exceptional depth of knowledge and resources.

Tractor Supply is continuing to grow with new stores and improved product offerings. The Tractor Supply mission and values motivate and inspire team members and give the organization a unified focus for the future.



## TENANT DETAILS:

Tenant Name:	Tractor Supply
Tenant Type:	Net-Leased Retail
Parent Company Trade Name:	Tractor Supply Company (NASDAQ: TSCO)
Ownership:	Public
No. of Locations:	1,671 (as of April 2017)
Website:	tractorsupply.com
Year Founded:	1938
Credit Rating (S&P):	Not Rated
No. of Employees:	26,000+/-
Headquartered:	Brentwood, Tennessee

## TENANT SUMMARY

Bealls is a United States chain of department stores, owned by Stage Stores Inc., a Houston, Texas-based retailer which operates its stores under the Bealls, Goody's, Palais Royal, Peebles and Stage nameplates. The Company offers moderately priced, nationally recognized brand name and private label apparel, accessories, cosmetics and footwear for the entire family. The Company's principal focus is on consumers in small to mid-size markets. The Company has recognized the high level of brand awareness and demand for fashionable, quality apparel by consumers in small and mid-size markets and has identified these markets as a profitable and under-served niche.

Utilizing a 10 mile radius from each store, approximately 65% of the Company's stores are located in small towns and communities with populations below 50,000 people, while an additional 18% of the Company's stores are located in mid-sized communities with populations between 50,000 and 150,000 people.

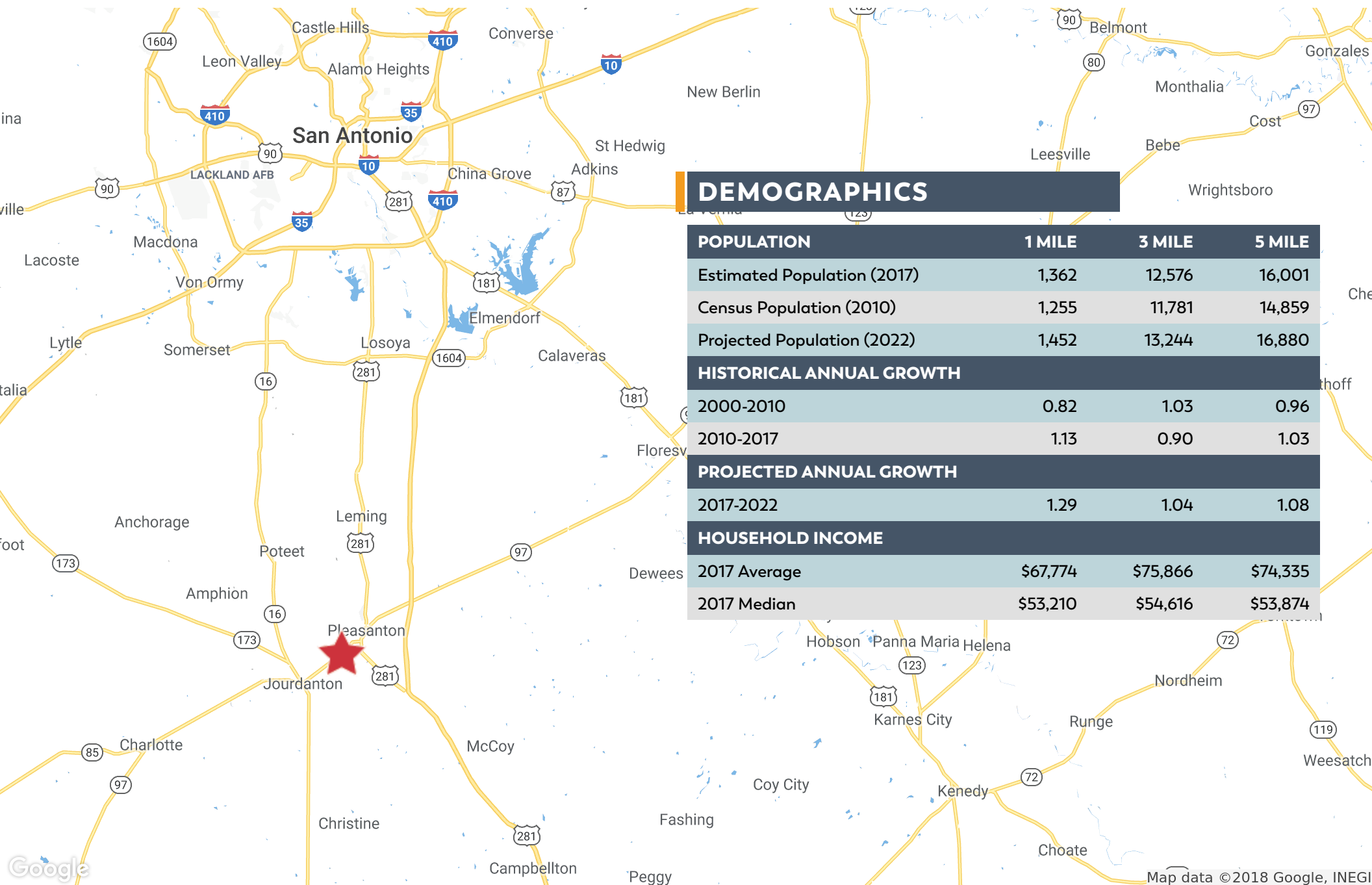
## STRATEGY

The Company believes that it is able to differentiate itself from the competition in the small and mid-size towns and communities in which it operates by offering consumers access to a broader selection of basic, as well as fashionable, nationally recognized brand name merchandise not typically carried by other retailers in the same market area. These desirable national brands account for approximately 85% of the Company's annual sales, while the balance is comprised of the Company's private label goods.

The Bealls logo consists of the word "BEALLS" in a bold, white, sans-serif font, centered on a solid red rectangular background.

## TENANT DETAILS:

Tenant Name:	Bealls
Tenant Type:	Net-Leased Retail Department Store
Parent Company Trade Name:	Stage Stores, Inc. (NYSE: SSI)
Ownership:	Public
No. of Locations:	850 (as of August 2017)
Website:	stage.com
Year Founded:	1988
Credit Rating (S&P):	Not Rated
No. of Employees:	14,500+/-
Headquartered:	Houston, Texas



## DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
Estimated Population (2017)	1,362	12,576	16,001
Census Population (2010)	1,255	11,781	14,859
Projected Population (2022)	1,452	13,244	16,880
HISTORICAL ANNUAL GROWTH			
2000-2010	0.82	1.03	0.96
2010-2017	1.13	0.90	1.03
PROJECTED ANNUAL GROWTH			
2017-2022	1.29	1.04	1.08
HOUSEHOLD INCOME			
2017 Average	\$67,774	\$75,866	\$74,335
2017 Median	\$53,210	\$54,616	\$53,874







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# INFORMATION ABOUT BROKERAGE SERVICES

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

## TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

**A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION: AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
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