

Representative Photo

OFFERING MEMORANDUM



TRACTOR SUPPLY CO.

700 S OKLAHOMA DRIVE | CELINA, TX



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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

LOCATION

- Property is located in the booming North Dallas market
- **Several billion dollars invested** in current housing development projects in Celina, TX
- Celina, TX is considered the next Frisco, which has been the **fastest growing city in America for the past decade**
- The city's growth projections show **100,000 residents by 2024 and 340,000 at total build out**
- In 2016, there were **10,166 homes built** in seven housing developments in Celina
- In 2017, there are an additional **11,462 lots projected to be developed**
- **Dallas North Tollway Phase 4 & 5 are expected to run through Celina, TX**
- **Average household income in 5-mile radius exceeds \$125,000**
- Several large companies have relocated to the North Texas area recently including Toyota, Liberty Mutual, and State Farm

LEASE

- **15 year lease** with limited landlord responsibilities
- **5% rent increases every 5 years** including in option periods
- **Brand New 2017 Upgraded Construction**
- **Corporate guaranty** from large national tenant
- Tractor Supply has a **market cap of \$9.2 billion**
- Tractor Supply has **\$6.2 billion in revenue with 1,500 locations**

HOUSING DEVELOPMENTS

- Tomlin Investments is building a 1,408-acre community called Green Meadows with over **4,500 homes**
- Cambridge Construction is building a 682-acre project with nearly **2,000 homes** and a second Celina project, Cambridge Crossing, that will include another **1,600 houses**
- Centurion American Development is building **2,300 homes**
- Hillwood Residential has three projects that add up to almost **2,400 homes**



CELINA IS SET TO BOOM

BY 2024, THE CITY EXPECTS GROWTH THE POPULATION TO EXCEED 100,000 RESIDENTS

(Click the Hyperlink below for articles about Celina and North Dallas Growth)

[Little Towns with Big Appeal: Celina](#)

[Celina Population About to Explode: Projection](#)

[Hillwood Communities' Groundbreaking Event of Lilyana Property in Celina, Texas](#)

[Next D-FW boomtown? Celina has the location, room and attitude to explode](#)

[Perot's Hillwood plans \\$300 million for another large housing community in Celina](#)

[Developer gets funding to start 4,500-home community in Celina](#)

[Never Been Hotter: Millennials making the move to the 'burbs](#)

[Three master-planned communities coming to Celina](#)

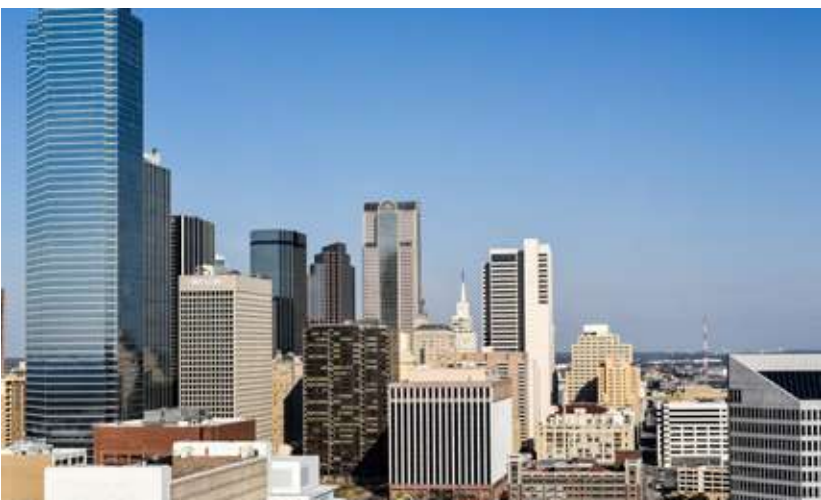
[Developer underway on \\$1.1B master-planned community in Celina](#)

[New Luxury Home Brand Coming to North Texas](#)

[Multiple Corporations Are Relocating to North Texas](#)

[Y'all Street: Could Dallas oust New York City as a global financial capital?](#)

[Fidelity Investments is headed to Plano's Legacy West](#)







TRACTOR SUPPLY CO.

700 S Oklahoma Dr

Celina, TX 75009

Ask.....\$5,295,238

Cap.....5.25%

Gross Leasable Area± 21,930 SF

Lot Size± 3.41 Acres

Year Built.....2017

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent/SF
Current - 6/27/2021	\$23,166.67	\$278,000.00	\$12.68
6/28/2021 - 6/27/2026	\$24,325.00	\$291,900.00	\$13.31
6/28/2026 - 6/27/2031	\$25,541.25	\$306,495.00	\$13.98
6/28/2031 - 6/27/2036	\$28,159.23	\$337,910.74	\$15.41

Tenant Summary

Tenant Trade Name	Tractor Supply Company
Lease Guarantor	Corporate
Lease Type	NN
Roof and Structure	Owner Responsibility
Original Lease Term	15 Years
Lease Commencement Date	6/27/2016
Rent Commencement Date	4/1/2017*
Lease Expiration Date	3/31/2032*
Term Remaining on Lease	13 Years
Increases	5% every 5 years
Options	Four (4), Five (5) Year Options

**estimated*



TENANT OVERVIEW

Representative Photo



Company Name	Tractor Supply Company
No. of Locations	± 1,500
No. of Employees	± 23,000
Headquartered	Brentwood, TN
Website	www.tractorsupply.com
Year Founded	1938
Revenue	\$6.23B

TRACTOR SUPPLY COMPANY

Tractor Supply Company is the largest operator of rural lifestyle retail stores in the United States. The farm and ranch supply retailer offers animal feeds, fencing, power tools, riding mowers, work clothing, and pet supplies, as well as tools for gardening, irrigation, welding, and towing. TSC offers both name-brand merchandise and its own crop of private-label goods. 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.

LOCATION

Tractor Supply Company operates about 1,500 stores in some 49 US states under the Tractor Supply Company, Del's Farm Supply, and Hometown Pet banners. Stores are concentrated in rural areas and near large cities to cater to full- and part-time farmers, ranchers, and contractors. They also operates a growing online business.



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THE OFFERING

Property Name	Tractor Supply Co.
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Property Address	700 S Oklahoma Drive Celina, TX 75009
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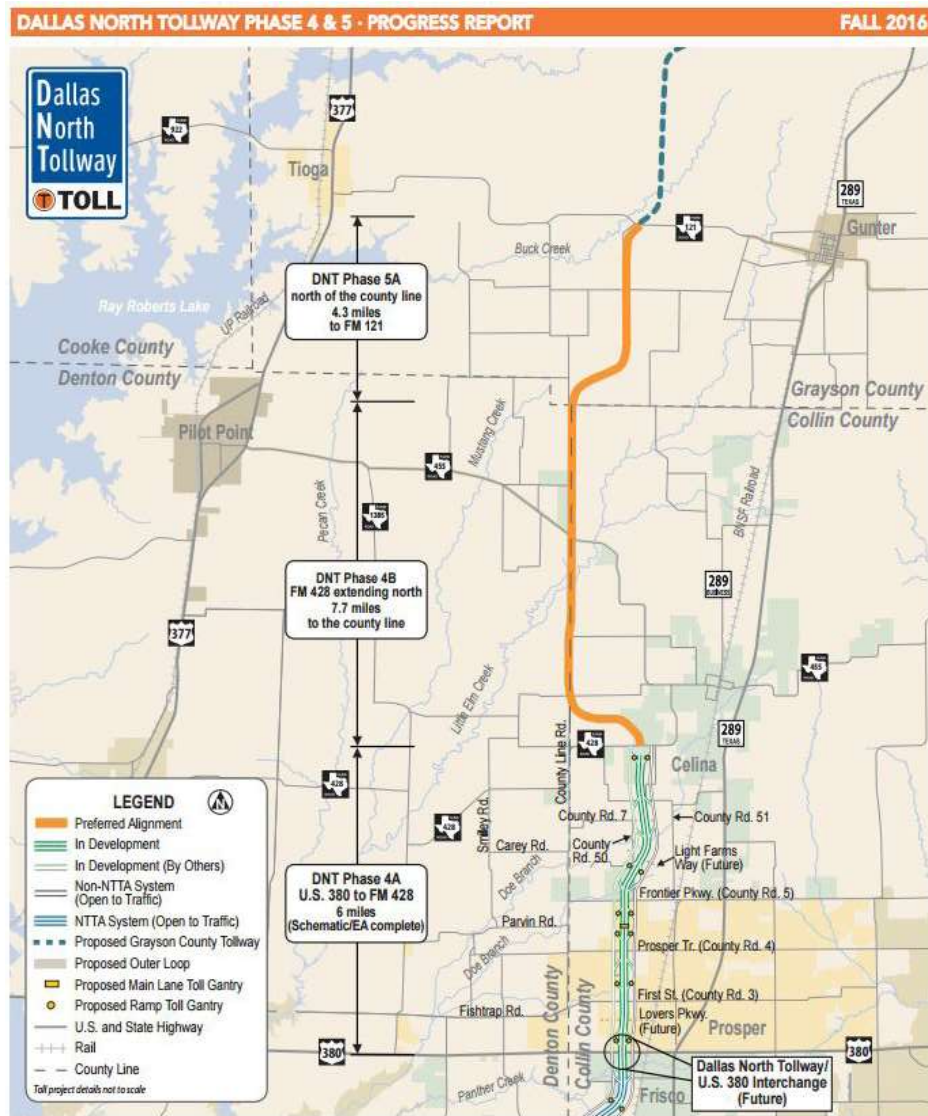
Site Description

Number of Stories	One
Year Built	2017
Gross Leasable Area (GLA)	± 21,930 SF
Lot Size	± 3.41 Acres (148,702 SF)
Type of Ownership	NN
Parking	76 Surface Spaces
Parking Ratio	3.47 : 1,000 SF
Landscaping	Professional

Construction

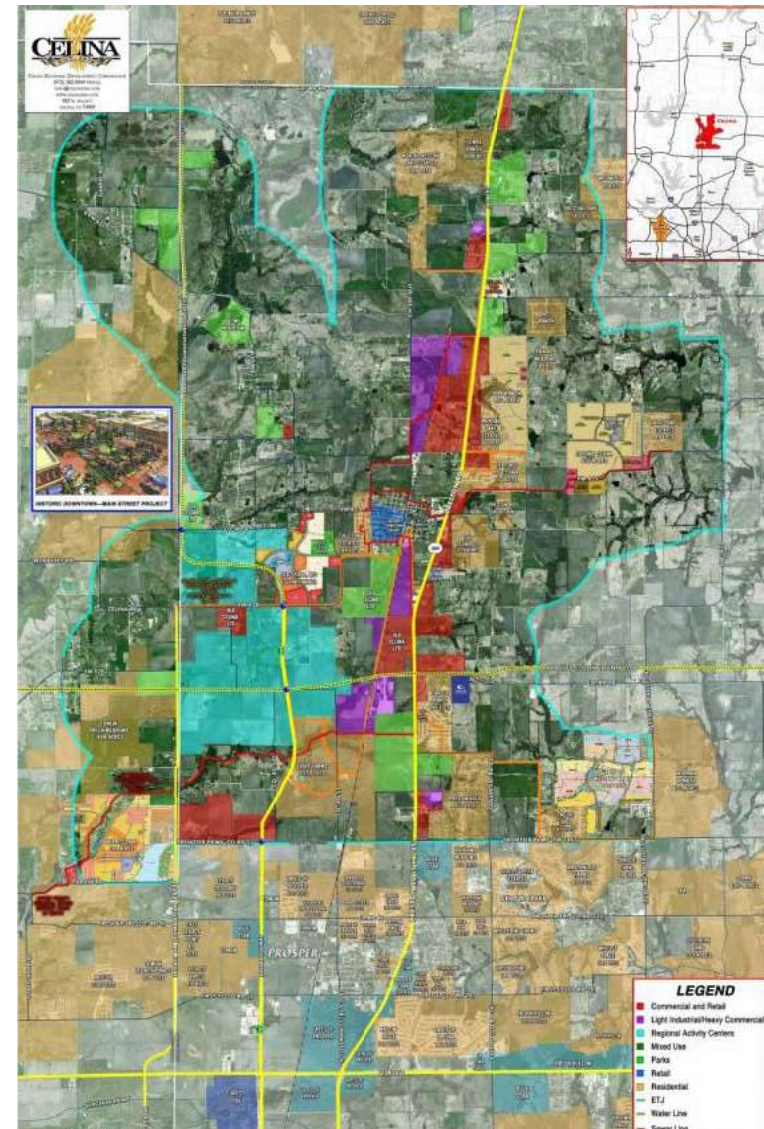
Foundation	Concrete
Framing	Steel
Roof	Pitched

DALLAS NORTH TOLLWAY EXTENSION



Currently in the works is the extension of Dallas North Tollway adding 18 miles north of the U.S. 380 which will provide a direct link between downtown Dallas and Collin County in which Celina is apart of.

CELINA BUILD-OUT



Although Celina is about 15 square miles currently, it will be about 78 at build-out, with several multi-million dollar developments currently taking place including a 1,408-acre community just west of the tollway bringing 4,500 homes to Celina and a 682-acre residential project that will have room for almost 2,000 homes. These developments, among many others, will bring in thousands of residents to the Celina area.

CELINA, TEXAS

This small Texas city lies just north of Dallas. While Celina currently houses 11,000 people, the projected population growth is through the roof. The city is projected to grow to nearly 100,000 people by 2024. Celina is in the process of building out and will deliver 11,000 lots across several developments in 2017 and close to 17,000 lots in 2018 and 2019. In the next 18 months alone, the construction boom in Celina will see the number of homes multiply by seven.



CELINA DEMOGRAPHICS

POPULATION	5 Mile	7 Mile	10 Mile	HOUSEHOLDS	5 Mile	7 Mile	10 Mile
2022 Projection	21,321	33,220	171,042	2022 Projection	6,620	10,587	53,810
2017 Estimate	18,792	29,458	151,677	2017 Estimate	5,848	9,404	47,872
2011 Census	13,436	20,178	104,218	Growth 2011 - 2017	39.27%	46.40%	42.94%
2001 Census	6,137	8,238	29,047	INCOME	5 Mile	7 Mile	10 Mile
Growth 2017 - 2022	13.46%	12.77%	12.77%	2016 Est. Average Household Income	\$146,237	\$139,781	\$132,844
Growth 2011 - 2017	39.86%	45.99%	45.54%				
Growth 2001 - 2011	118.92%	144.92%	258.79%				

DALLAS-FORT WORTH MSA

The Dallas-Fort Worth Metroplex is the largest metropolitan area in the South, and fourth largest in the United States. It is a center for sporting events, tourism and manufacturing. Dallas and its suburbs have one of the highest concentrations of corporate headquarters in the United States. Dallas is a center for corporate America. Because of its central location relative to the rest of the United States, Dallas is a popular convention site and site for many corporate headquarters and home to 21 Fortune 500 companies. Business management and operations is a major part of the economy. The Metroplex also contains the largest Information Technology industry base in the state. On the other end of the business spectrum, and on the other side of the Metroplex, the Texas farming and ranching industry is based in Fort Worth.



4th

Largest City

7.1

Million People

21

Fortune 500
Companies

4

Major Sports
Teams

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by NLF ADVISORS in compliance with all applicable fair housing and equal opportunity laws.