



REPRESENTATIVE PHOTO

# TRACTOR SUPPLY COMPANY

684 SOUTH MAIN STREET, SWAINSBORO, GA 30401

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## EXCLUSIVELY LISTED BY:

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## STATE BROKER OF RECORD:

### STEVE MILLER

MILLER REALTY SERVICES, INC,

GA #11102

## INVESTMENT SUMMARY

|                   |              |
|-------------------|--------------|
| List Price:       | \$3,064,500  |
| Current NOI:      | \$190,000.00 |
| Initial Cap Rate: | 6.2%         |
| Land Acreage:     | 4.7          |
| Year Built        | 2019         |
| Building Size:    | 19,097 SF    |
| Price PSF:        | \$165.82     |
| Lease Type:       | NN           |
| Lease Term:       | 15 Years     |

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new Tractor Supply Company store located in Swainsboro, GA. The new 15 year NN lease has minimal landlord responsibilities. There are five percent rent increases every five years including the four, five year options. Construction is underway and the rent is projected to commence March 2019.

The subject property is strategically located on S Main Street/Highway 57 (6,000 VPD) which is the main road through Swainsboro. Situated on a major retail corridor the surrounding retail tenants include Walmart, Harvey's Supermarket, McDonald's, Goody's, Dollar Tree and Fred's Super Dollar.

### Maintenance

The Landlord is responsible for the driveway and storm water system, the structure, the roof, drains, the foundation, the sub floors, paved areas with regard to painting and striping and potholes, except the fenced area, exterior utility lines and all other structural portions of the building. The tenant pays taxes, utilities, HVAC, windows, doors, glass, interior, maintaining electrical and plumbing systems, landscaping, clearing, snow and ice from parking lot, etc.



**PRICE** \$3,064,500



**CAP RATE** 6.2%



**LEASE TYPE** NN



**TERM** 15 Years

## INVESTMENT HIGHLIGHTS

- Brand New 19,097 SF Tractor Supply Company Store on 4.70 Acres
- New 15 Year NN Lease | Minimal Landlord Responsibilities
- 20 Year Transferable Rood Warranty
- 5% Rent Increases Every 5 Years | Four, Five Year Options
- March 2019 Projected Commencement
- Swainsboro is approximately 1.5 hours from Savannah, Augusta and Macon, GA
- 10 Mile Population Exceeds 15,000 Residents
- 10 Mile Average Household Income Exceeds \$49,000

## FINANCIAL SUMMARY

| INCOME               |           | PER SF |
|----------------------|-----------|--------|
| Gross Income         | \$190,000 | \$9.95 |
| EXPENSE              |           | PER SF |
| Gross Expenses       | -         | -      |
| NET OPERATING INCOME | \$190,000 | \$9.95 |

## PROPERTY SUMMARY

|                     |                       |
|---------------------|-----------------------|
| Year Built:         | 2019                  |
| Lot Size:           | 4.7 Acres             |
| Building Size:      | 19,097 SF             |
| Zoning:             | Commercial            |
| Roof:               | 20 Year Roof Warranty |
| Construction Style: | Prototype             |
| Traffic Counts:     | 6,000 VPD on Main St. |

## LEASE SUMMARY

|                            |                           |
|----------------------------|---------------------------|
| Tenant:                    | Tractor Supply Company    |
| Lease Type:                | NN                        |
| Primary Lease Term:        | 15 Years                  |
| Annual Rent:               | \$190,000                 |
| Rent PSF:                  | \$9.95                    |
| Landlord Responsibilities: | Roof, Structure & Parking |
| Taxes, Insurance & CAM:    | Tenant Responsibility     |
| Lease Start Date:          | March 1, 2019             |
| Lease Expiration Date:     | February 28, 2034         |
| Lease Term Remaining:      | 15 Years                  |
| Renewal Options:           | Four, Five Year Options   |
| Rent Increases"            | 5% Every Five Years       |
| Tenant Website:            | www.tractorsupply.com     |



GROSS SALES:  
\$7.26 BILLION



STORE COUNT:  
1,700



GUARANTOR:  
TSC



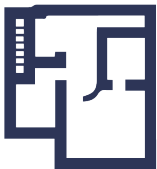
NASDAQ:  
TSCO



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| Tenant Name            | Unit Size (SF) | Lease Start   | Lease End         | Annual Rent | % of GLA | Esc Date | Rent per SF/Yr |
|------------------------|----------------|---------------|-------------------|-------------|----------|----------|----------------|
| Tractor Supply Company | 19,097         | March 1, 2019 | February 28, 2034 | \$190,000   | 100.0    | 1-5      | \$9.95         |
|                        |                |               |                   |             |          | 6-10     | \$10.45        |
|                        |                |               |                   |             |          | 11-15    | \$10.97        |
|                        |                |               |                   |             |          | Option 1 | \$11.52        |
|                        |                |               |                   |             |          | Option 2 | \$12.09        |
|                        |                |               |                   |             |          | Option 3 | \$12.70        |
|                        |                |               |                   |             |          | Option 4 | \$13.33        |
| Totals/Averages        | 19,097         |               |                   | \$190,000   |          |          | \$9.95         |



TOTAL SF  
19,097



TOTAL ANNUAL RENT  
\$190,000



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$9.95



NUMBER OF TENANTS  
1



## OVERVIEW

|                |                                                                  |
|----------------|------------------------------------------------------------------|
| Company:       | Tractor Supply Company                                           |
| Founded:       | 1938                                                             |
| Total Revenue: | \$7.26 Billion                                                   |
| Net Income:    | \$422.6 Million                                                  |
| Net Worth:     | 4.288 Billion                                                    |
| Headquarters:  | Brentwood, TN                                                    |
| Website:       | <a href="http://www.tractorsupply.com">www.tractorsupply.com</a> |

## TENANT HIGHLIGHTS

- 28,000 Employees in 2017
- Company Equity of \$1.42 Billion
- 1,700 Stores in 49 States
- Long Term Projected Goal of 2,500 Stores
- Livestock & Pet Products Compose 47% of the Company's Revenue

## RENT SCHEDULE

| LEASE YEARS | ANNUAL RENT  | MONTHLY RENT | \$ INCREASE | % INCREASE |
|-------------|--------------|--------------|-------------|------------|
| 1-5         | \$190,000.00 | \$15,833.33  |             |            |
| 6-10        | \$199,500.00 | \$16,625.00  | \$9,500     | 5.00%      |
| 11-15       | \$209,475.00 | \$17,456.25  | \$9,975     | 5.00%      |
| Option 1    | \$219,948.75 | \$18,329.06  | \$10,474    | 5.00%      |
| Option 2    | \$230,946.19 | \$19,245.52  | \$10,997    | 5.00%      |
| Option 3    | \$242,493.50 | \$20,207.79  | \$11,547    | 5.00%      |
| Option 4    | \$254,618.17 | \$21,218.18  | \$12,125    | 5.00%      |

## COMPANY BACKGROUND

Tractor Supply Company is the largest operator of rural lifestyle stores in the United States. Headquartered in Brentwood, TN the company was established in 1938. There are more than 1700 retail stores across 49 states and employing more than 29,300.

As per their slogan "The Stuff You Need Out Here" Tractor Supply is generally located on the outlying major metropolitan areas. They have plans to open another 80 stores in 2018 in a bid to achieve it's long term domestic store growth of 2500 stores.

Tractor Supply Company continues it's growth and success from their five major product categories. The live stock and pet products account for 47 percent of the company's sales in 2017. The other categories are hardware, tools, trucks, and towing products.

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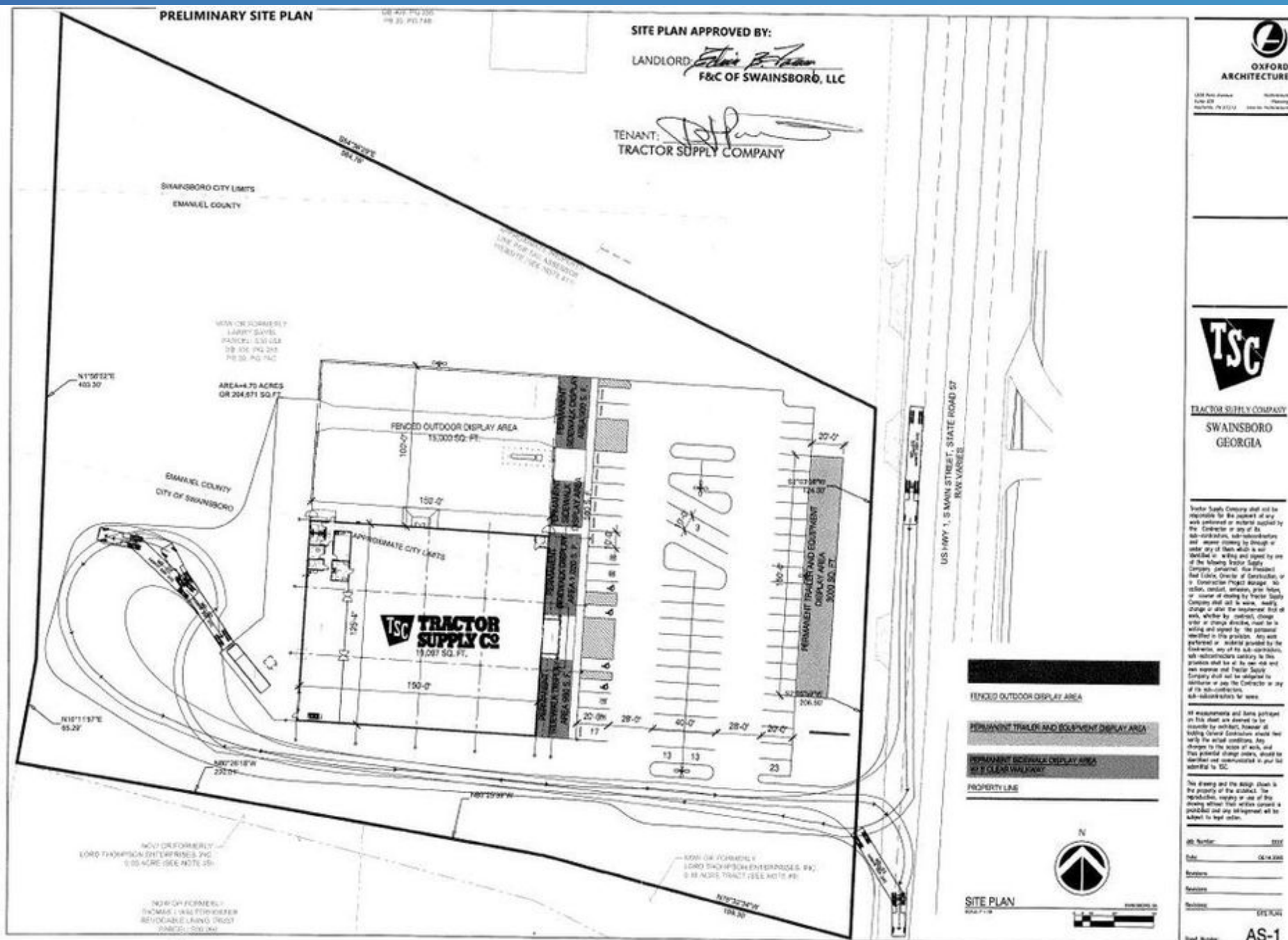








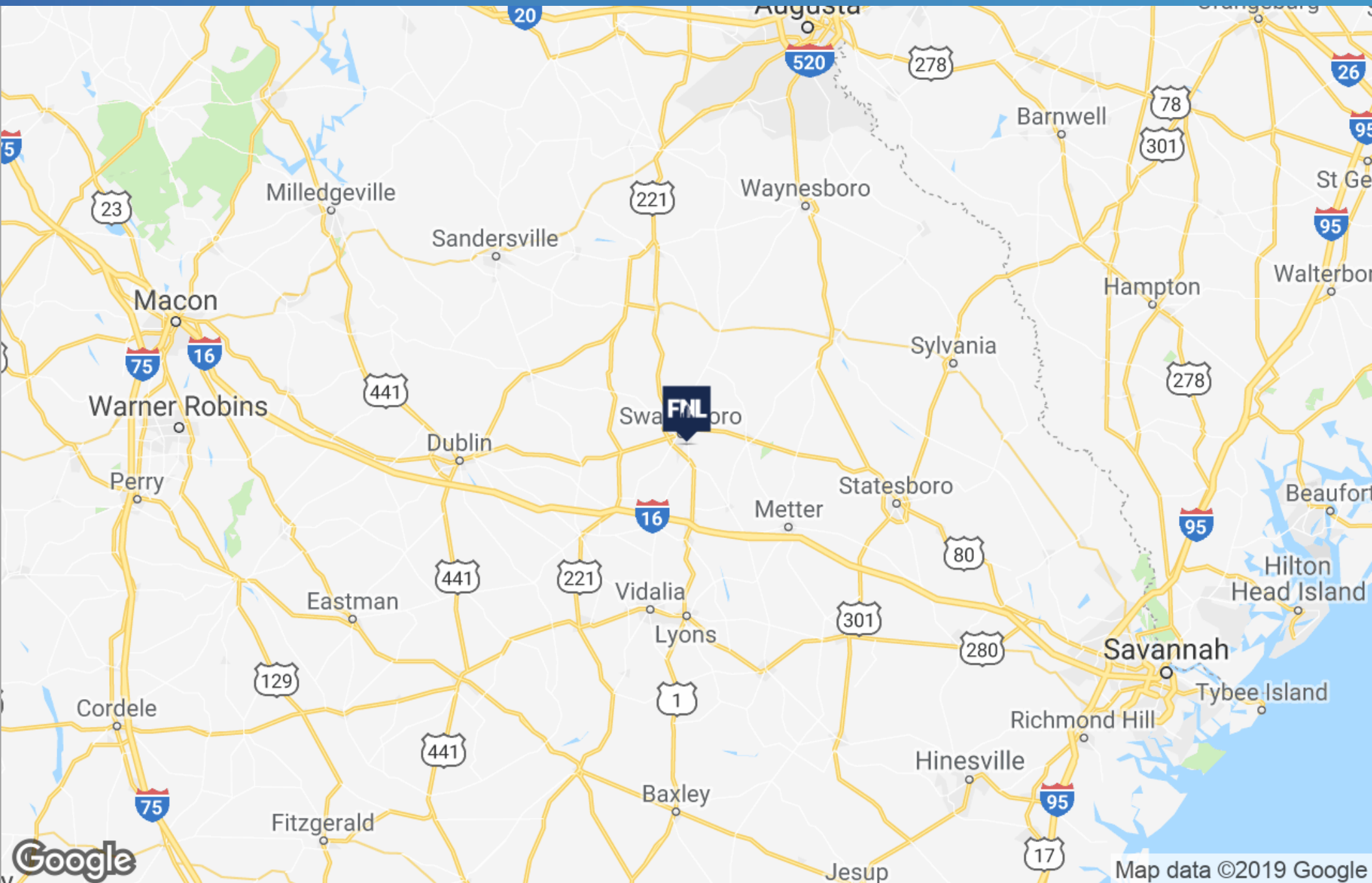
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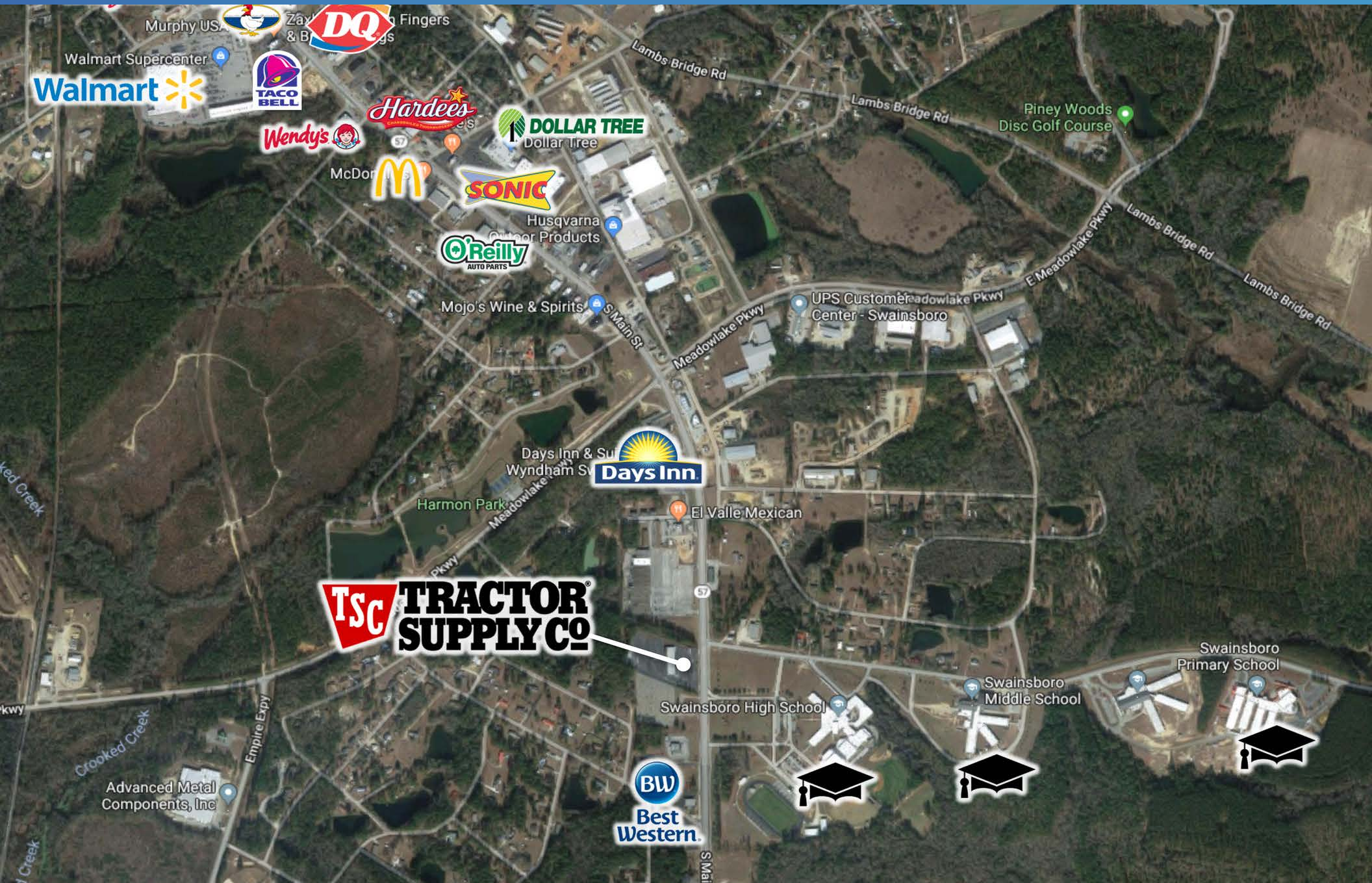




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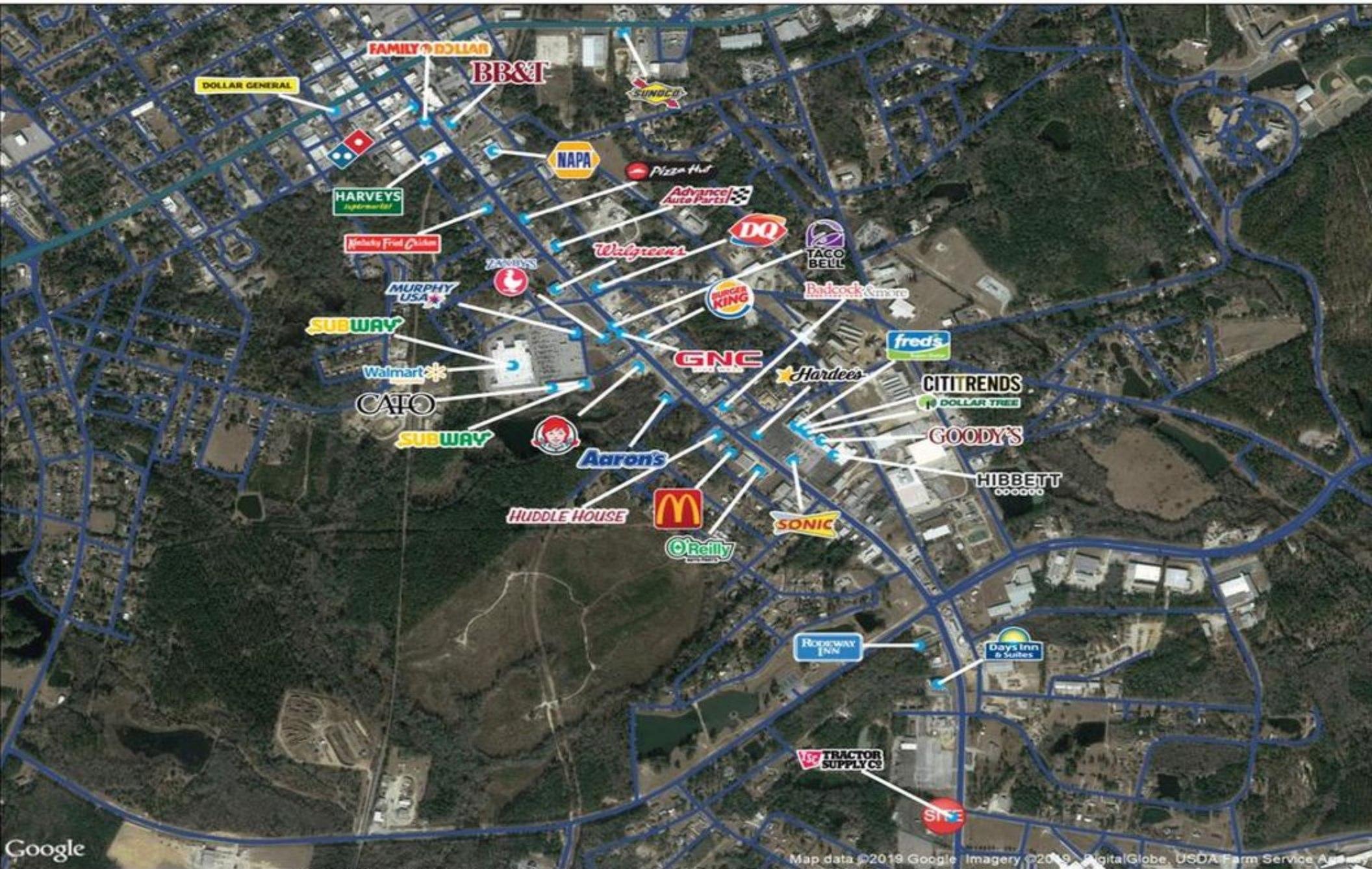




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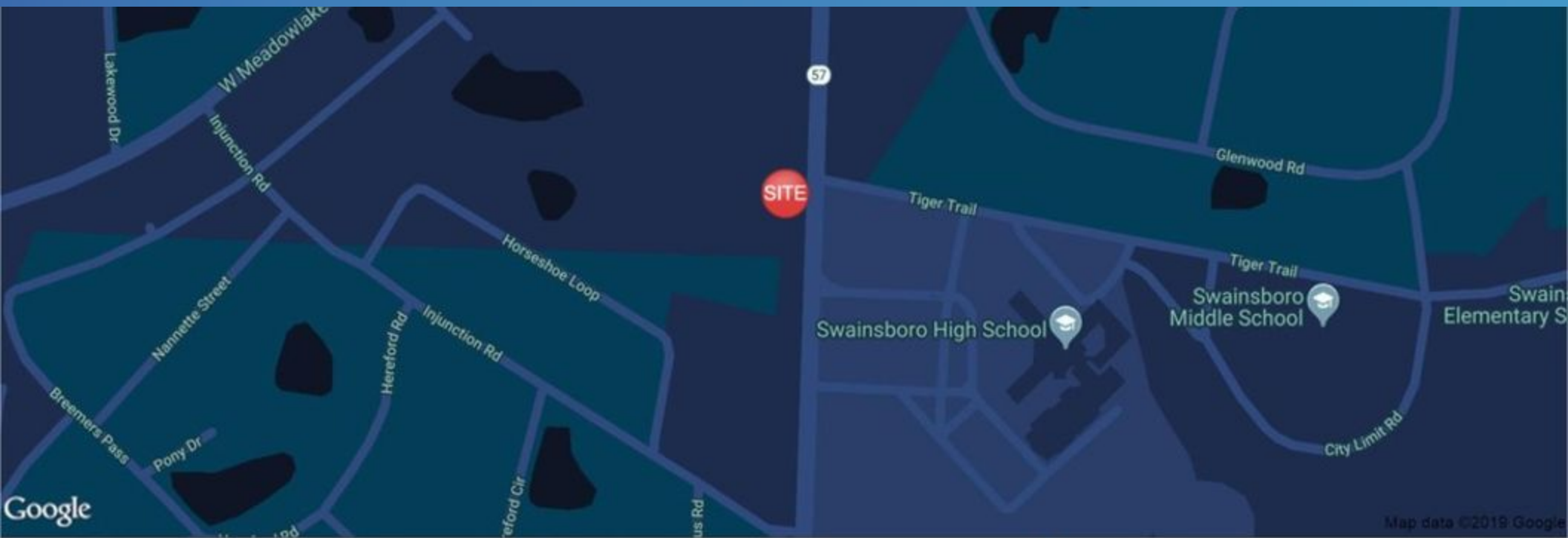




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## Aerial View



## Demographics

|                          | 1 mi radius | 3 mi radius | 5 mi radius |
|--------------------------|-------------|-------------|-------------|
| Population               | 899         | 7,695       | 10,727      |
| Households               | 357         | 3,098       | 4,179       |
| Population Median Age    | 41.1        | 34.7        | 35.0        |
| 5 Yr Pop Growth (Total%) | -0.7%       | 1.4%        | 1.4%        |

## 5 Mile Information



## Photo

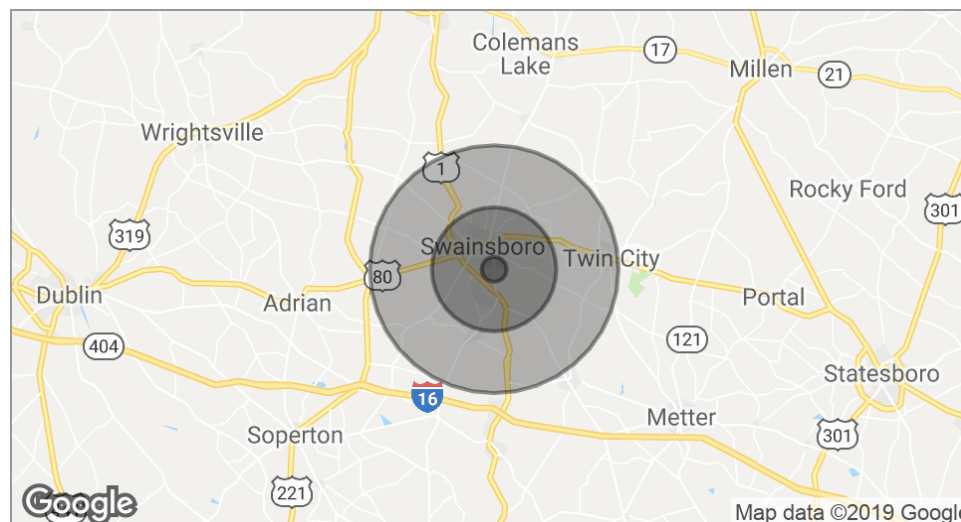




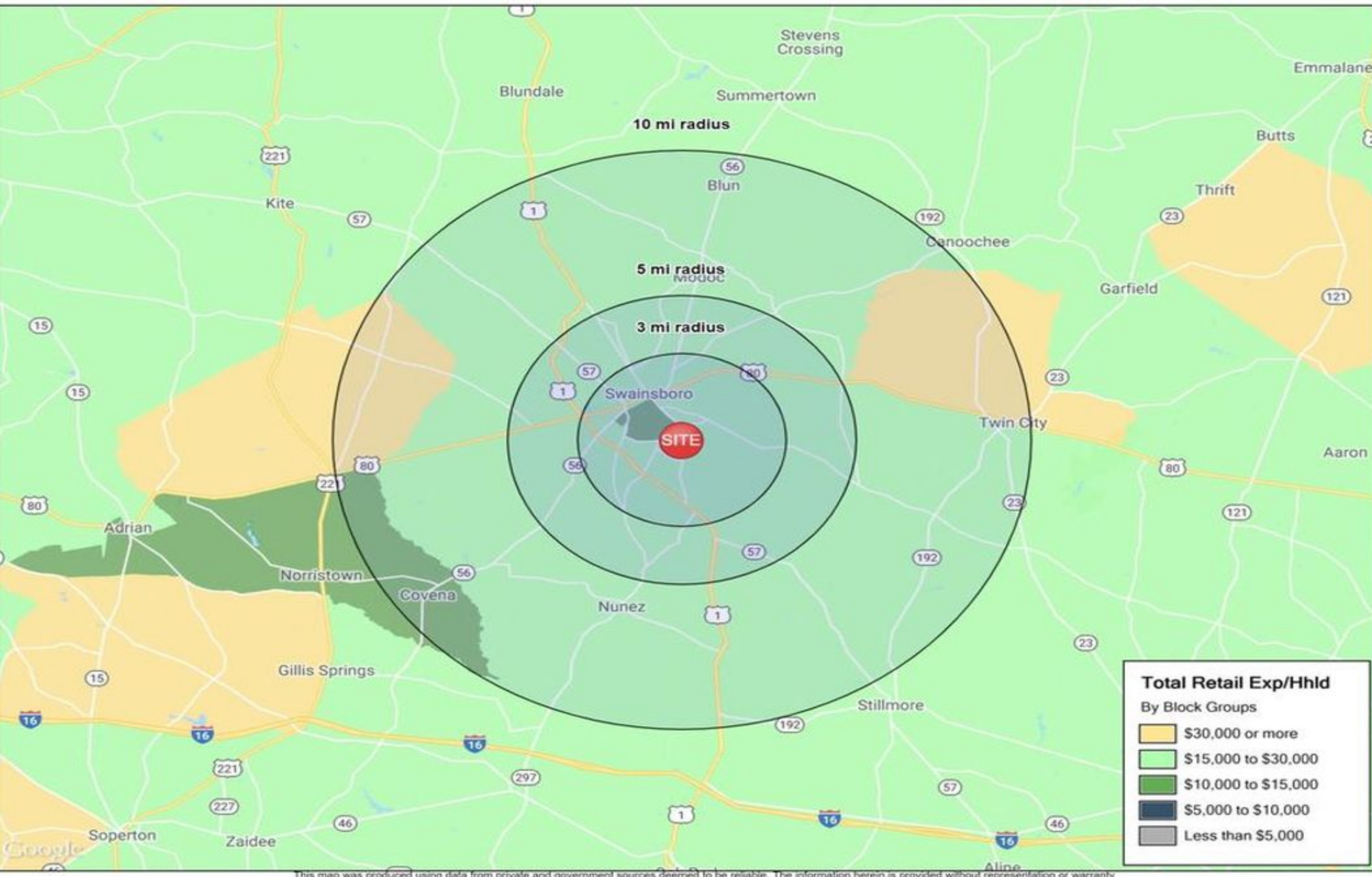
Swainsboro is a city in Emanuel County, Georgia, United States. As of the 2010 census, the city had a population of 7,277. The city is the county seat of Emanuel County. In 1822, the Georgia state legislature established "Swainsborough" as the seat of Emanuel County. The town was named in recognition of Stephen Swain, the state senator who introduced the bill for the county's creation in 1812. The town's name was changed to "Paris" at its incorporation on February 18, 1854, but three years later reverted to its current name, Swainsboro.

Swainsboro has been known for years as the "Crossroads of the Great South." This crossroads is more than just the intersection of North/South Main Street and East/West Main Street, it is the crossroads of two of the most historically relevant cross-country routes in America. U.S. Route 80 intersects with U.S. Route 1 in the heart of Downtown, making Swainsboro the only place in America where these two U.S. Highways meet.

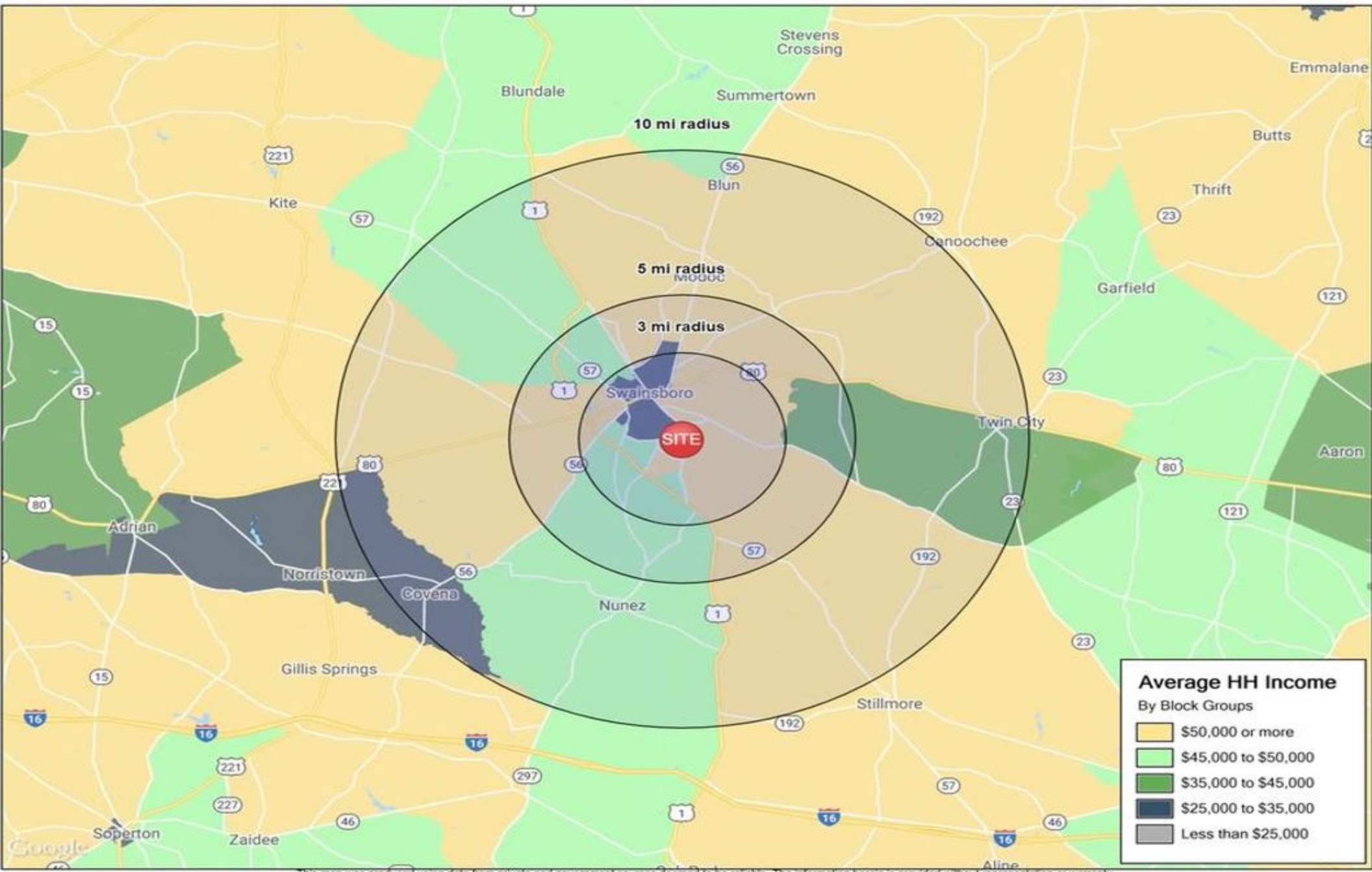
| POPULATION             | 3 MILES  | 5 MILES  | 10 MILES |
|------------------------|----------|----------|----------|
| Total Population 2018  | 7,907    | 10,613   | 15,937   |
| Average Age            | 37.30    | 37.60    | 38.20    |
| Average Household Size | 2.50     | 2.50     | 2.60     |
| HOUSEHOLDS & INCOME    | 3 MILES  | 5 MILES  | 10 MILES |
| Total Households       | 3,049    | 4,004    | 5,893    |
| Average HH Income      | \$44,666 | \$47,561 | \$49,404 |
| Median Home Value      | \$76,610 | \$77,695 | \$79,714 |







This map was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.







TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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