

OFFERING MEMORANDUM



**TSC TRACTOR[®]
SUPPLY CO.**

115 Leroux Street / Doniphan, MO 63935

*Representative photo

LISTED BY:

Alex Perez

Senior Vice President

314.584.6201 **DIRECT**

314.598.1469 **MOBILE**

alex.perez@colliers.com



*Representative photo

TABLE OF CONTENTS

4 INVESTMENT HIGHLIGHTS

6 FINANCIAL OVERVIEW

7 TENANT DETAILS

8 TENANT OVERVIEW

9 AERIALS

12 LOCATION OVERVIEW

13 CONFIDENTIALITY
& CONDITIONS

INVESTMENT HIGHLIGHTS

NEWER BUILDING & LONG-TERM LEASE

The Property was built in 2010 and underwent a complete renovation in 2020; Tractor Supply signed a new, 10-year lease with four, five-year options.

CORPORATE GUARANTY WITH RENT INCREASES

The 10-year lease is corporately guaranteed by Tractor Supply Company and features four, five-year options with 10% rent increases throughout the option periods.

LIMITED COMPETITION/IDEAL TRACTOR SUPPLY LOCATION

Only Tractor Supply store within a 40-Mile radius, there is no significant competition in the market or surrounding areas.

STRONG FORTUNE 500 TENANT

Tractor Supply is a Fortune 500 Company with a market cap of ±\$10.8B and has experienced a solid increase in revenue over the past decade. In 2019, total revenue was ±\$8.35B, an increase of 5.6% from 2018.

INEXPENSIVE PRICE POINT

Tractor Supply Company is paying low rent at this site, resulting in a purchase price of only \$96 PSF; most new Tractor Supply properties are priced significantly higher.

DEBT FREE COMPANY

Tractor Supply is an incredibly healthy company with zero debt. Their Net Income for 2018 was ±\$532MM, a 26% increase from 2017.

PRIMARY RURAL LIFESTYLE RETAILER

Tractor Supply is the only rural lifestyle and outfitter serving the market.

E-COMMERCE PROOF

Tractor Supply is thriving alongside e-commerce as 70% of online orders are fulfilled in-store. An encouraging sign as the company continues to invest in its brick-and-mortar properties and digital presence to increase market share in rural communities.



*Representative photo



*Representative photo

FINANCIAL OVERVIEW



\$2,554,400
SALE PRICE



6.5%
CAP RATE

PRICING SUMMARY

NET OPERATING INCOME	\$166,036
TOTAL SQUARE FOOTAGE	26,608
PRICE PER SQUARE FOOT	\$96.00
TOTAL LAND AREA	2.83 AC
YEAR BUILT/RENOVATED	2010/2020
PARKING RATIO	2.33/1,000 SF

TENANT DETAILS

TENANT NAME	Tractor Supply
LOCATION	115 Leroux Street Doniphan, MO 63935
BUILDING SF	26,608
SITE SIZE	2.83 acres
PARCEL NUMBER	13-6.0-23-002-002-005.004
YEAR BUILT/RENOVATED	2010/2020
LEASE TYPE	NN
LEASE COMMENCEMENT	5/1/2020
LEASE EXPIRATION	4/30/2030
TERM REMAINING	10.00 Years
ANNUAL RENT	\$166,036
RENT PSF:	\$6.24
RENT INCREASES	None in initial term
RENEWAL OPTIONS	(4) five year options
OPTION TERMS	10% increases for each option
LANDLORD RESPONSIBILITIES	Structure, roof, parking lot, and HVAC for the first lease year
GAURANTOR	Corporate
LEASE NOTES	LL responsible for restriping parking lot, current ownership is restriping spring of 2020. LL must also carry general liability insurance per the lease.

ANNUALIZED FINANCIAL DATA

PERIOD	MONTHLY RENT	ANNUAL RENT
Years 1-10	\$13,836	\$166,036
Years 11-15	\$15,220	\$182,640
Years 16-20	\$16,742	\$200,904
Years 21-25	\$18,426	\$221,115
Years 26-30	\$20,258	\$243,093



TENANT OVERVIEW



Tractor Supply Company (NASDAQ: TSCO), 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, for more than 80 years.

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. With over 32,000 team members, the Company leverages its physical store assets with digital capabilities to offer customers the convenience of purchasing products they need anytime, anywhere and any way they choose at the everyday low prices they deserve. As of December 28, 2019, the Company operated 1,844 Tractor Supply stores in 49 states and an e-commerce website at www.TractorSupply.com.

Tractor Supply Company also owns and operates Petsense, a small-box pet specialty supply retailer focused on meeting the needs of pet owners, primarily in small and mid-size communities, and offering a variety of pet products and services. As of December 28, 2019, the Company operated 180 Petsense stores in 26 states. For more information on Petsense, visit www.Petsense.com.

NASDAQ: TSCO



\$8.35B
2019 SALES



80+ YEARS
OF SERVICE



1,800+ STORES
IN 49 STATES



32,000+
TEAM MEMBERS

TRACTOR SUPPLY CO. PRODUCTS

**CLOTHING • EQUINE & PET SUPPLIES POWER TOOLS • FENCING
TRACTOR/TRAILER PARTS & ACCESSORIES • RIDING MOWERS
LAWN & GARDEN SUPPLIES • SPRINKLER/IRRIGATION PARTS
POWER TOOLS • FENCING • WELDING & PUMP SUPPLIES**

SITE AERIAL





SITE AERIAL



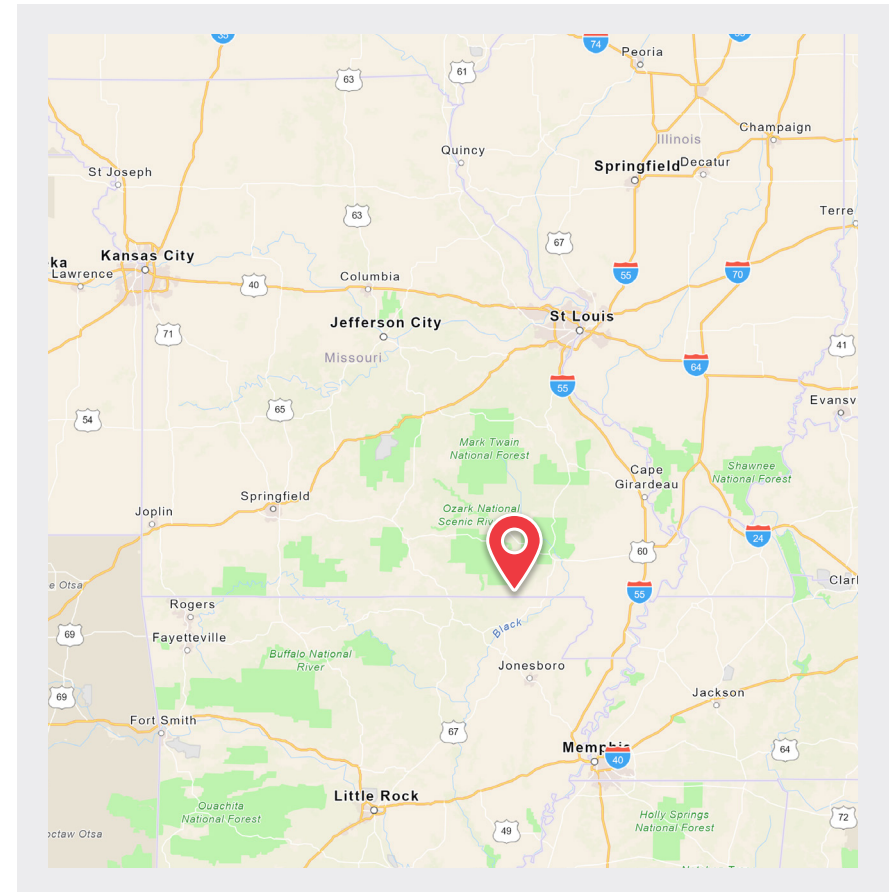
LOCATION OVERVIEW



DONIPHAN Missouri

The City of Doniphan sits in the midst of the Ozark foothills along the banks of the Current River. Doniphan is near the center of Ripley County with a population of 14,100 in 2010. The county is close to the Arkansas state border and within 30 miles of Poplar Bluff, Missouri. Ripley County is full of small-town charm but has access to amenities more commonly found in bigger cities. There is a high-quality public education system, numerous public libraries, museums and parks, a public airport, amazing outdoor recreational opportunities, and active community clubs and organizations that provide a variety of events.

The Current River provides an array of outdoor recreation possibilities and attracts visitors throughout the year. City residents and visitors can access top notch hiking, fishing, hunting or kayaking. The Current River is the most spring-fed of the Ozark rivers and may be floated at almost any time of the year. The City hosts a Heritage Days Annual Event that consists of two-days filled with live music, storytelling, living history exhibits and demonstrations of life from the early 20th century. Doniphan is the home of the Current River Heritage Museum and Welcome Center. This free museum is open every day but Sunday and contains the Ripley County Historical Society Library.



CONFIDENTIALITY & CONDITIONS

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 115 Leroux Street / Doniphan, MO 63935. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by our agents from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the property at 115 Leroux Street / Doniphan, MO 63935 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

OFFERING MEMORANDUM



115 Leroux Street / Doniphan, MO 63935

FOR MORE INFORMATION:

Alex Perez

Senior Vice President

314.584.6201 **DIRECT** / 314.598.1469 **MOBILE**

alex.perez@colliers.com



101 S HANLEY ROAD, SUITE 1400 | ST. LOUIS, MO 63105
314.863.4447 | COLLIERS.COM/STLOUIS

This document has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and/or its licensor(s). ©2020. All rights reserved.

*Representative photo