

Essential Needs Retailer  
Recession Proof Tenant

INVESTMENT OPPORTUNITY

**TRACTOR SUPPLY COMPANY**  
(NASDAQ: TSCO)

WINNFIELD, LA

10+ YEARS OF LEASE TERM  
10% RENT ESCALATIONS EVERY 5 YEARS







Actual Photo

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Confidentiality Agreement & Disclosures

EXCLUSIVELY REPRESENTED BY

RYAN BARR | Principal  
760.448.2446  
rbarr@lee-associates.com

RYAN BENNETT | Principal  
760.448.2449  
rbennett@lee-associates.com



Listed in conjunction with Louisiana broker Rod Noles  
license BROK.0000019413.A-ASA









-- OFFERING SUMMARY --

INVESTMENT HIGHLIGHTS	
Offering Price:	\$3,612,000
Annual Rent:	\$216,699
Cap Rate:	6.00%
Price/SF:	\$189
Lease Type:	Double Net (NN)
LL Responsibilities:	Roof, Structure, Foundation

PROPERTY OVERVIEW	
Address:	1805 W Court St Winnfield, LA
Property Size:	19,097 sq ft (See Pg 6)
Land Size:	4.25 Acres
Ownership:	Fee Simple
Year Built:	2015
APN:	11439748A

Lee & Associates in conjunction with Louisiana broker Rod Noles (license BROK.0000019413.A-ASA) is pleased to exclusively offer for sale the fee simple interest (land & building) in a Tractor Supply Co. investment property located in Winnfield, Louisiana (the “Property”). Built in 2015, the Property consists of a 19,097-square-foot building that sits on an approximately 4.25-acre parcel.

The subject property is leased to Tractor Supply Co. (NASDAQ: TSCO), the largest operator of rural lifestyle retail stores in the United States, operating 2,043 retail stores in 49 states, including 1,863 Tractor Supply stores and 180 Petsense pet specialty stores, and employing more than 33,000 team members. Tractor Supply is a leading-edge retailer, reporting annual revenues of approximately \$8.35 billion with a \$1.56 billion net worth.

As an essential, needs-based retailer, Tractor Supply Company stores have continued to be open throughout the recent Covid-19 stay-at-home orders. Recently, the company expanded its tie-up with Roadie (SEE PAGE 20), which helped it launch same-day delivery across all of its 1,863 U.S. stores. Notably, this makes Tractor Supply the nation’s first general merchandise retailer offering same-day delivery across all its outlets.

The subject property is a newer build-to-suit for Tractor Supply that was built in late 2015. There are over 10 years remaining on the 15-year lease that commenced in December 2015. The lease also features 10% rent increases every five years in the Primary Term and (4) 5-year options, offering an investor a long-term and passive investment. Additionally, the building has a 20-year weathertight roof warranty with 15 years remaining.

The subject property is located along Highway 167, which offers excellent visibility to 12,000 cars per day and easy in/out access to the property. Additionally, the site features a 15,000 fenced outdoor display area, ample parking, and drive-around truck access, and two (2) overhead loading doors.

This corridor of Winnfield features major national retailers including a Walmart Supercenter, Burger King, Dollar Tree, Brookshire’s, Family Dollar, O’Reilly, AutoZone, as well as restaurants such as McDonald’s, Burger King, Pizza Hut, Subway, Sonic, and others.

The subject property is located within Winnfield (Winn Parish), or north central Louisiana. Situated in the heart of the Kisatchie National Forest, the city is surrounded by beautiful pine forests and cypress-lined bayous and streams, offering many outdoor recreational opportunities to enjoy within a short drive. Residents enjoy its “small town” atmosphere, modern conveniences and proximity to large cities and educational institutions. Visitors revel in its many outdoor activities such as hiking, hunting, fishing, and camping. Tourists also enjoy Winnfield’s many attractions which includes several popular museums. Retirees appreciate its wonderful climate, its many annual festivals, its low cost of living and its state-of-the-art hospitals and care facilities.

Winn Parish has some of the most scenic natural settings in the South and the area is truly a “Sportsman’s Paradise”, offering some of the best whitetail deer hunting in the state. Winn Parish is located within the heart of the Kisatchie National Forest where the Gum Springs Horse Trail is located. The city of Winnfield is also home of the Louisiana Forest Festival.







## -- INVESTMENT HIGHLIGHTS --

**STRONG CORPORATE LEASE: TRACTOR SUPPLY CO (NASDAQ: TSCO) • \$1.56B NET WORTH • REPORTED REVENUE OF \$8.35B FOR 2019**

Headquartered in Brentwood, Tennessee, Tractor Supply Company (NASDAQ: TSCO) is the largest operator of rural lifestyle retail stores in the United States, operating 2,043 retail stores in 49 states, including 1,863 Tractor Supply stores and 180 Petsense pet specialty stores, and employing more than 33,000 team members. Tractor Supply is a leading-edge retailer, reporting annual revenues of approximately \$8.35 billion with a \$1.56 billion net worth.

**ESSENTIAL, NEEDS-BASED RETAILER • RESISTANT TO COVID-19 GOVERNMENT MANDATED SHUT-DOWN • RECENT SAME-DAY DELIVERY PARTNERSHIP (SEE PG 20)**

As an essential, needs-based retailer, Tractor Supply Company stores have continued to be open throughout the recent Covid-19 stay-at-home orders. Recently, the company expanded its tie-up with Roadie (SEE PAGE 20), which helped it launch same-day delivery across all of its 1,863 U.S. stores. Notably, this makes Tractor Supply the nation's first general merchandise retailer offering same-day delivery across all its outlets.

**NEWER BUILD TO SUIT FOR TRACTOR SUPPLY • LONG TERM NET LEASE • 10% RENT GROWTH EVERY 5 YEARS**

The subject property is a newer build-to-suit for Tractor Supply built in late 2015. There are over 10 years remaining on the 15-year lease which commenced in December 2015. The lease also features 10% rent increases every five years in the Primary Term and (4) 5-year options, offering an investor a long-term and passive investment. Additionally, the building has a 20-year weathertight roof warranty with 15 years remaining.

**HIGHWAY 167 VISIBILITY & FRONTAGE • AMPLE PARKING • 15,000-SF FENCED OUTDOOR DISPLAY AREA**

The subject property is located along Highway 167, which offers excellent visibility to 12,000 cars per day and easy in/out access to the property. Additionally, the site features a 15,000 fenced outdoor display area, ample parking and drive-around truck access, and two (2) overhead loading doors.

**MAJOR TRAVEL CORRIDOR IN WINNFIELD • HOME TO MAJOR RETAILERS WALMART, DOLLAR GENERAL, AUTOZONE • RETAIL SYNERGY**

This corridor features major retailers including Walmart Supercenter, Burger King, Dollar General, Brookshire's, Family Dollar, O'Reilly, and AutoZone, as well as restaurants such as McDonald's, Burger King, Pizza Hut, Subway, Sonic, and others.

**LOCATED IN WINNFIELD • SITUATED IN THE HEART OF THE KISATCHIE NATIONAL FOREST • SPORTSMAN'S PARADISE**

The subject property is located in Winnfield, in Winn Parish, in north central Louisiana. Situated in the heart of the Kisatchie National Forest, the city is surrounded by beautiful pine forests and cypress-lined bayous and streams, offering many outdoor recreational opportunities to enjoy within a short drive. Residents enjoy its small town atmosphere, modern conveniences and proximity to large cities and educational institutions. Visitors revel in its many outdoor activities like hiking, hunting, fishing and camping, as well as its tourist attractions and museums. Retirees appreciate its wonderful climate, its many annual festivals, its low cost of living and its state-of-the-art hospitals and care facilities.

Winn Parish has some of the most scenic natural settings in the South and the area is truly a "Sportsman's Paradise", offering some of the best whitetail deer hunting in the state. Winn Parish is located in the heart of the Kisatchie National Forest where the Gum Springs Horse Trail is located, and the city of Winnfield is home of the Louisiana Forest Festival.







## -- LEASE OVERVIEW --

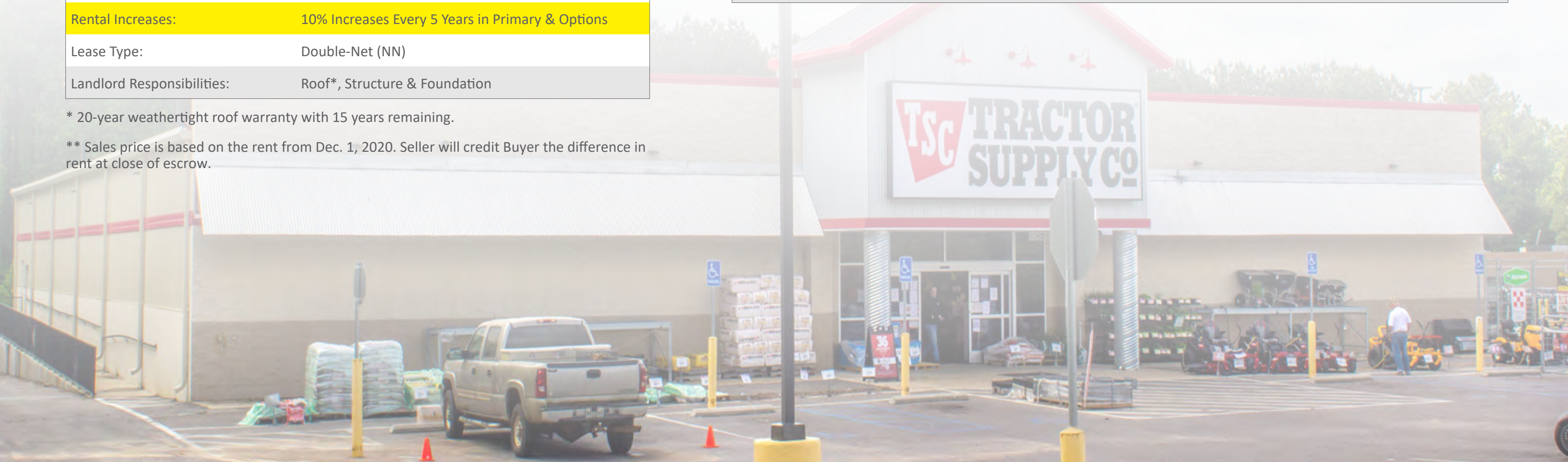
LEASE INFORMATION	
Tenant:	Tractor Supply Company (NASDAQ: TSCO)
Lease Guarantor:	Corporate
Property Size:	19,097 SF
Annual Base Rent:	\$216,699 **
Rent Commencement:	December 1, 2015
Lease Expiration:	November 30, 2030
Base Lease Term:	15 Years
Base Term Remaining:	10+ Years
Renewal Options:	(4) 5-Year Options
Rental Increases:	10% Increases Every 5 Years in Primary & Options
Lease Type:	Double-Net (NN)
Landlord Responsibilities:	Roof*, Structure & Foundation

\* 20-year weathertight roof warranty with 15 years remaining.

\*\* Sales price is based on the rent from Dec. 1, 2020. Seller will credit Buyer the difference in rent at close of escrow.

## -- RENT SUMMARY --

RENT SCHEDULE - PRIMARY TERM							
	Start Date	End Date	Rent/Yr	Rent/Mo	Rent/SF/Yr	Rent/SF/Mo	Increase
Years 1 - 5	12/1/2015	11/30/2020	\$197,001.00	\$16,416.75	\$10.31	\$0.86	--
Years 6-10	12/1/2020	11/30/2025	\$216,699.00	\$18,058.25	\$11.35	\$0.94	10%
Years 11 - 15	12/1/2025	11/30/2030	\$238,371.00	\$19,864.25	\$12.48	\$1.04	10%
OPTION PERIODS - (4) 5-Year Options							
Option 1	12/1/2030	11/30/2035	\$262,206.00	\$21,850.50	\$13.73	\$1.14	10%
Option 2	12/1/2035	11/30/2040	\$288,429.00	\$24,035.75	\$15.10	\$1.26	10%
Option 3	12/1/2040	11/30/2045	\$317,271.00	\$26,439.25	\$16.61	\$1.38	10%
Option 4	12/1/2045	11/30/2050	\$348,996.00	\$29,083.00	\$18.27	\$1.52	10%





-- LEASE ABSTRACT --



Property Taxes:	Section 29.a - Tenant shall pay or discharge directly to the applicable taxing authority. all real estate taxes lawfully imposed against the Demised Premises during the Term [the “Taxes”) when due, subject to Section 30 below.
Insurance:	32.A(i) - Landlord shall carry and maintain, at its sole cost and expense, commercial general liability insurance on an occurrence form, including contractual liability, personal and bodily injury, and property damage insurance, on the Demised Premises, with a combined single limit in an amount sufficient to protect Landlord and Tenant, but in no event will such insurance be in an amount less than a combined single limit of \$2,000,000 per occurrence and an aggregate limit of \$4,000,000. 32.B(l) - Tenant shall, at its sole cost and expense, and subject to the terms of this Lease, carry and maintain commercial general liability insurance, including contractual liability, personal and bodily injury, and property damage insurance, on the Demised Premises, with a combined single limit of not less than \$2,000,000 per occurrence and an aggregate of \$4,000,000.
Utilities:	Secion 26 - Tenant shall pay for all utilities used by it in the Demised Premises as of the Acceptance Date and during the Term.
Landlord Maintenance & Repairs:	Section 23 - Commencing on the Acceptance Date and during the Term, Landlord shall maintain the Demised Premises, or cause the same to be maintained, at its sole cost and expense, in good condition and shall perform all necessary maintenance, repair, and replacement: (a) to the structure and exterior of the Building, to the extent not the responsibility of Tenant under Subsection 24(d), including but not limited to: (b) the roof, drains, gutters and downspouts such that the Building remains weather-tight and storm water is directed away from the foundation; (c) the foundation, sub-floors, walls; and (d) to all outdoor elements of the Demised Premises, to the extent not the responsibility of Tenant under Section 16, including, but not limited to: (e) the integrity of the structure and surface of all paved areas including sealing and striping (except for the maintenance, repair and resurfacing of the Fenced Outdoor Display Area and Permanent Trailer and Equipment Display Area) such that there are no pot holes or other conditions that may compromise its utility and safety, and wheel stops; (f) the base of the Tenant’s free standing pylon and/or monument sign(s) and the electrical lines servicing same; (g) all exterior utility lines and pipes to the point of entry to the Building; (h) all other structural porrions of the Demised Premises;
Tenant Maintenance & Repairs:	Section 24 - Commencing on -the Acceptance Date and during the Term, Tenant shall, except for Landlord’s obligations under Section 23, be responsible, at its sole cost and expense for performing the following at the Demised Premises: (a) repairing and replacing glass, windows and doors; (b) maintaining the interior of the Building; (c) maintaining, repairing and replacing the HVAC, electrical and plumbing systems and equipment and all utility lines serving the Building that are within the Building; (d) maintaining only the following elements of the exterior of the Demised Premises; (i) replacing lamps and re-painting light poles in the parking lot and display areas and on the exterior of the Building; (ii) clearing snow and ice from the parking lot, sidewalks and drive lanes; (iii) landscape maintenance and repair (including maintenance of the irrigation systems and replacement of sprinkler heads damaged by Tenant’s negligence, but excluding replacement of the irrigation system) (iv) maintaining and repairing the fence in the Fenced Outdoor Display Area and the structure and surface of the pavement (including resurfacing, if necessary) in the Fenced Outdoor Display Area and Permanent Trailer and Equipment Display Area; (v) painting of the exterior of the Building, if required in Tenant’s reasonable discretion; (vi) maintaining, repairing and replacing Tenant’s building sign(s) and the pole, lamps, box and sign face(s) of Tenant’s pylon and/or monument sign; and, (e) necessitated by a casualty event covered by insurance carried, or required to be carried, under this Lease; and, (f) repairs or replacements necessitated by the negligence or intentional misconduct of Tenant, and/or its agents, contractors or employees, including items which would be Landlord’s responsibility under Section 23 but for such negligence or intentional misconduct, or Tenant’s failure to observe or perform any of its covenants or obligations under this Lease.
Right of First Refusal:	Memorandum of Lease; Section 3 - Landlord has granted to Tenant, for so long as the Lease is in effect, the right to purchase all or any portion of the Demised Premises as follows {the “Right of First Refusal”): If Landlord should at any time after the Effective Date receive a written, executed, bona fide offer to purchase or sell, all or any portion of the Demised Premises (the “Offer”) from a third party and Landlord desires to accept such offer, Landlord shall deliver to Tenant a written notice together with a copy of such Offer (the “Acquisition Notice”). Tenant shall have thirty (30) days from receipt of the Acquisition Notice to exercise its Right of First Refusal by delivering written notice of such exercise to Landlord.
Estoppel Certificate:	Section 44 - Upon the reasonable request of either party, but not more often than four (4) times per calendar year, Landlord and Tenant agree to execute and deliver to the other within ten ( 10) business days after receipt of the request.

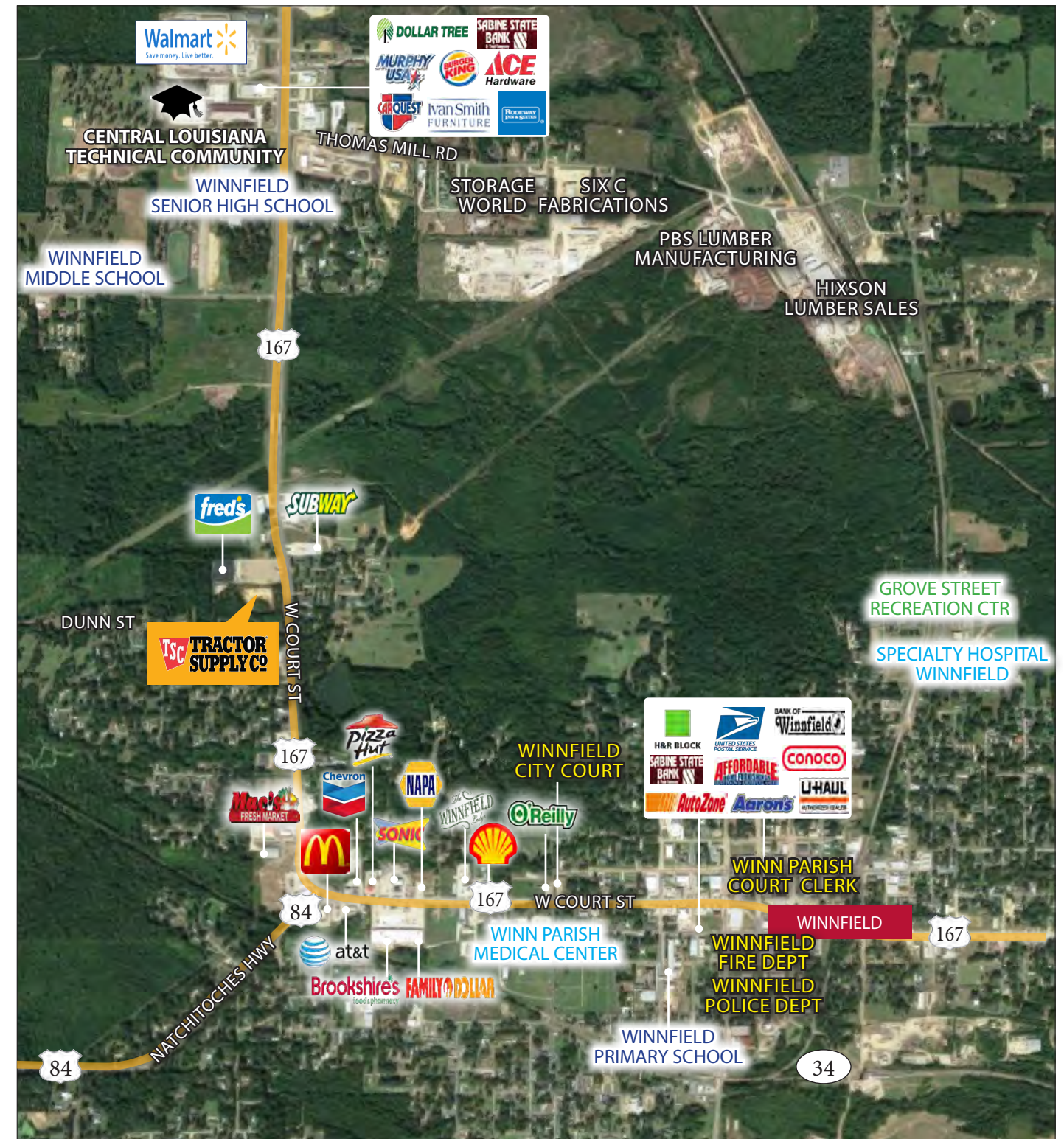
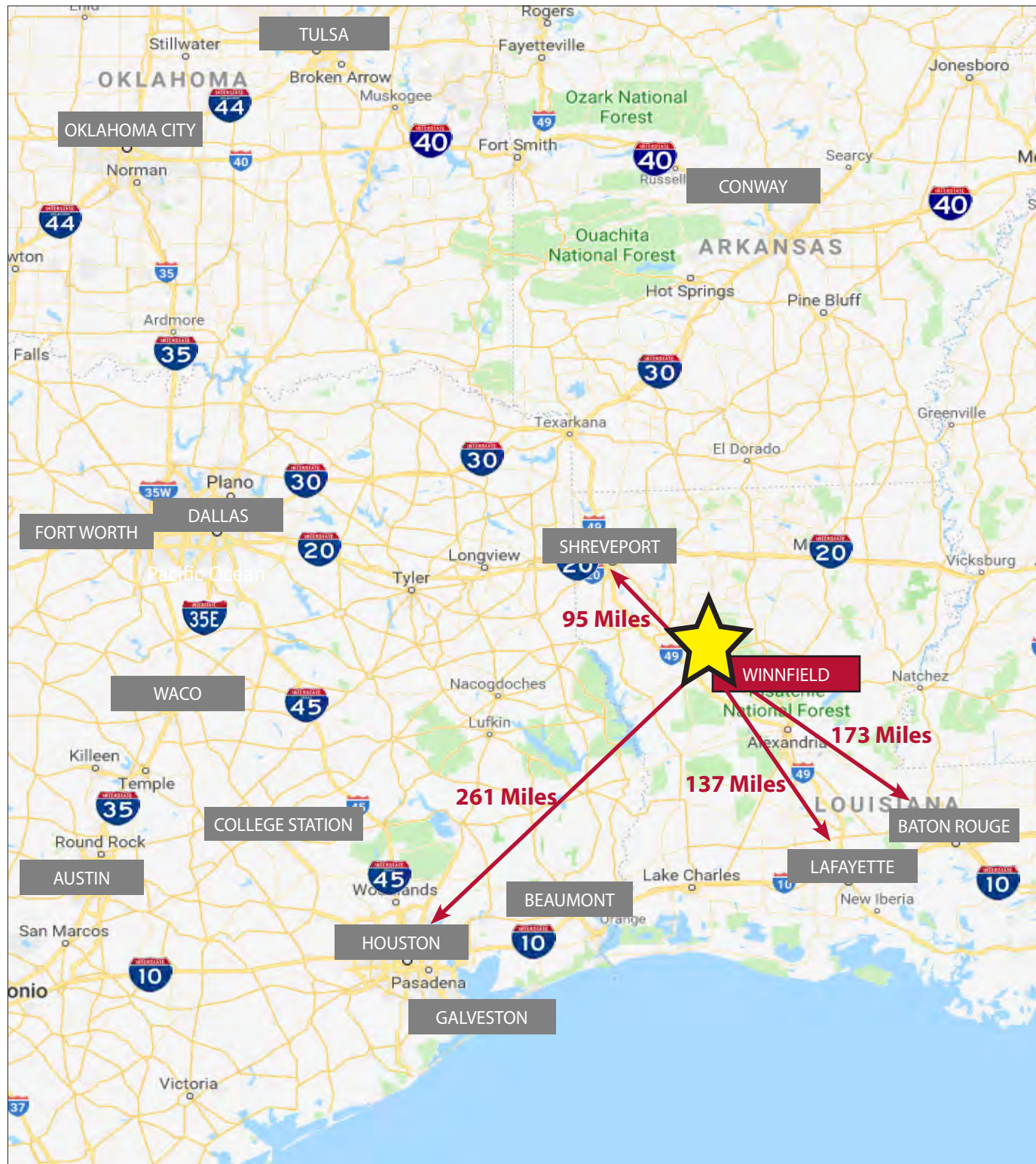








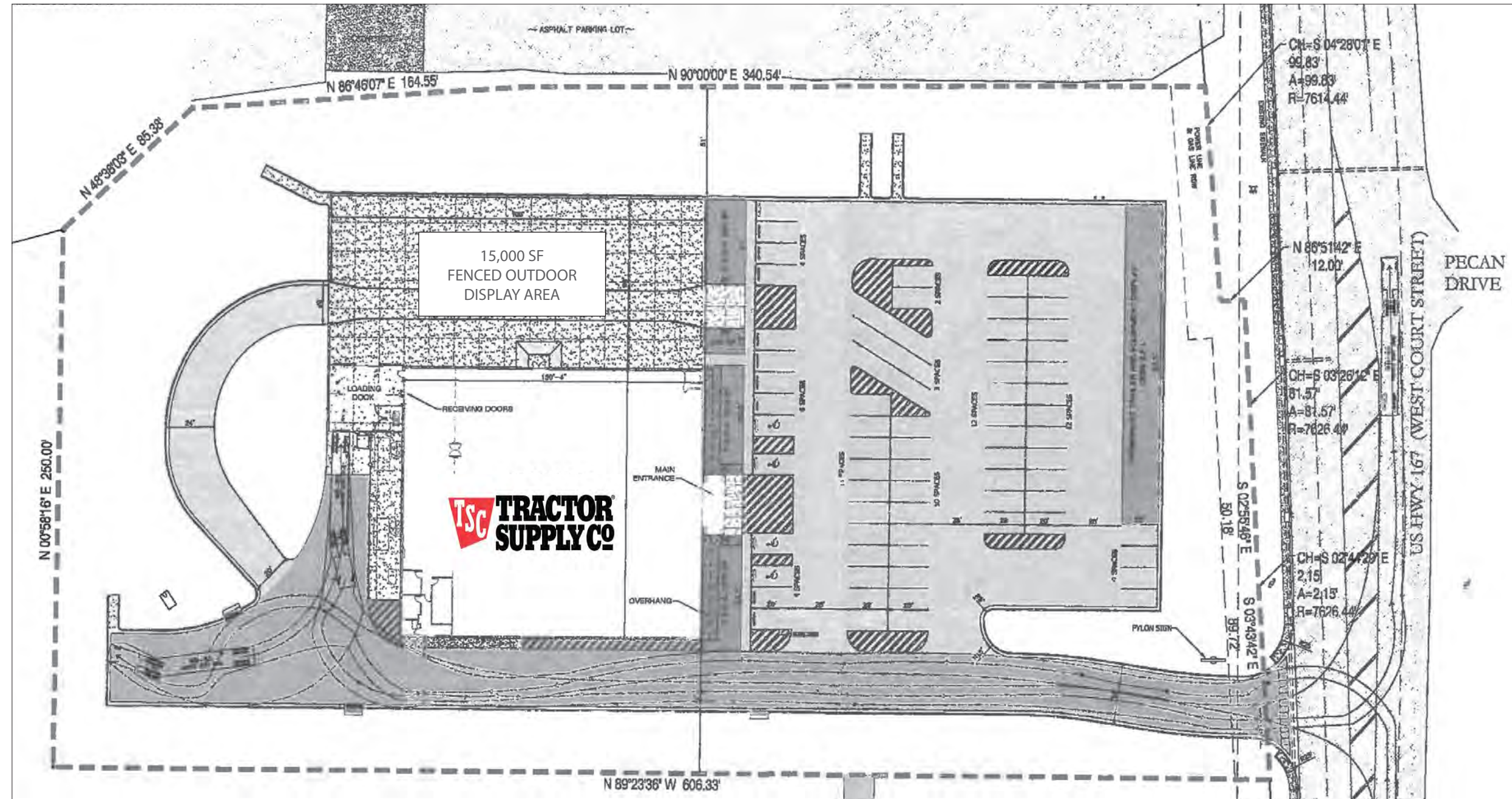
-- LOCATION MAPS --







-- SITE PLAN --







-- FRONT OF PROPERTY --







-- FENCED OUTSIDE DISPLAY AREA --



15,000 SF FENCED  
OUTSIDE DISPLAY AREA





-- OVERHEAD VIEW --







-- LOOKING NORTH --







-- LOOKING NORTHEAST --







-- LOOKING SOUTHEAST --

TO JOYCE  
4.3 MILES



WINN PARISH CLERK OF COURT  
WINN PARISH SHERIFF'S OFFICE

WINNFIELD  
POLICE DEPT

WINN PARISH  
MEDICAL CENTER

WINNFIELD

W COURT ST  
12,000 CPD



ALEXANDRIA  
49 MILES

KISATCHIE NATIONAL FOREST

PINE RIDGE  
COUNTRY CLUB



GMC



84

W COURT ST  
12,000 CPD

167

TSC TRACTOR  
SUPPLY CO







-- LOOKING SOUTHWEST --

CANE RIVER CREOLE  
NATIONAL HISTORICAL PARK

WINN CORRECTIONAL  
CENTER

WINN ROCK QUARRY

Spillway Lake

167

W COURT ST  
12,000 CPD

TSC TRACTOR  
SUPPLY CO

fred's

167











-- ABOUT TRACTOR SUPPLY CO --



Tractor Supply Company is the largest operator of rural lifestyle retail stores in America. Founded in 1938 as a mail order catalog business offering tractor parts, Tractor Supply Company (also referred to as TSC) owns and operates 1,863 stores in 49 states supplying basic maintenance products to home, land, pet and animal owners. Based in Brentwood, Tenn., Tractor Supply is a public company whose stock is traded on The NASDAQ National Market under the symbol TSCO. Today Tractor Supply is a leading edge retailer with annual revenues of approximately \$8.35 billion.

Tractor Supply Company’s customers are a niche market of farmers, horse owners, ranchers, part-time and hobby farmers, and suburban and rural homeowners, as well as contractors and tradesmen. At TSC, customers find everything they need to maintain their farms, ranches, homes and animals. As the inventors of the “do it yourself” trend, our customers handle practically every chore themselves, from repairing wells to building fences, welding gates together, constructing feed bins, taking care of livestock and pets, repairing tractors and trucks and building trailers for hauling. TSC stores are located primarily in towns outlying major metropolitan markets and in rural communities.

Tractor Supply lists five major product categories. The livestock and pet products category accounted for 47 percent of the company’s sales in 2019. The category with the second highest sales was hardware, tools, truck and towing products, with 21 percent of sales. Seasonal products such as lawn and garden equipment, gifts and toys were 20 percent of sales, followed by clothing and footwear with 8 percent and agricultural products with 4 percent of sales.

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 March 28, 2020, the Company operated 180 Petsense stores in 26 states.



TRACTOR SUPPLY COMPANY OVERVIEW	
Type:	Public (NASDAQ: TSCO)
Industry:	Specialty Retail
Revenue (2019):	\$8.35 Billion
Net Income (2019):	\$562.35 Million
Shareholder Equity:	\$1.567 Billion
Locations:	1,863 in 49 States
Employees:	More than 33,000
Corporate Headquarters:	Brentwood, TN
Website:	www.tractorsupply.com

\$8.35 BILLION  
IN SALES

OVER 80 YEARS  
OF SERVICE

1,863 STORES  
IN 49 STATES

33,000+  
TEAM MEMBERS





## -- ABOUT TRACTOR SUPPLY CO --

**TRACTOR SUPPLY-ROADIE RAMP UP SAME-DAY DELIVERY AMID CORONAVIRUS**

CONTRIBUTOR: Zacks Equity Research Zacks

PUBLISHED APR 15, 2020 9:51AM EDT

[VIEW ARTICLE HERE](#)

As physical isolation is the sole key to curb the spread of COVID-19, expediting delivery services has become the need of the hour. Impressively, companies are looking for numerous ways to speed up their delivery capabilities. Renowned rural lifestyle retail chain, Tractor Supply Company TSCO, is following suit. The company has expanded its tie-up with Roadie, which helped it launch same-day delivery across all its 1,863 U.S. stores. Notably, this makes Tractor Supply the nation's first general merchandise retailer offering same-day delivery across all its outlets.

With more than 150,000 verified drivers, Roadie offers same-day delivery to almost 89% of U.S. households. Notably, Tractor Supply partnered with Roadie three years back. Through this tie-up, the company will also be able to support customers residing in small cities and towns. Notably, it will now provide same-day and next-day delivery for approximately 15,000 items, consisting of livestock feed, dog food, riding lawn mowers and more. Rising concerns over the pandemic led Tractor Supply to roll out same-day delivery via Roadie across all its stores. Impressively, both parties have sped up same-day deliveries in around 80% of Tractor Supply's stores in less than three weeks.

A week ago, Tractor Supply came out with preliminary financial results for first-quarter 2020. Notably, the company's first-quarter sales rose 7.5% to \$1.96 billion as compared to \$1.82 billion reported in the year-ago quarter. Also, comparable store sales improved 4.3%. Sturdy demand in March, when customers were increasingly hoarding core everyday items as well as usable and edible merchandise due to the ongoing pandemic, led to the upside.

Particularly in March, the company witnessed a comparable store sales improvement of 12% year over year, thanks to robust growth in key consumable categories to the tune of more than 20%. Moreover, the e-commerce business performed well in March. Encouragingly, management envisions adjusted earnings for the first quarter to be 69-71 cents. The Zacks Consensus Estimate is pegged at 70 cents.

Despite such impressive top-line results in the first quarter and the second-quarter comparable sales starting on a solid note, management withdrew its 2020 guidance on account of the uncertain COVID-19 impacts.

Nevertheless, this Zacks Rank #3 (Hold) company's shares have gained 2.1% against the industry's 28.5% decline over the past three months.











-- WINNFIELD OVERVIEW --

## WINNFIELD

The Louisiana legislature established Winn Parish on February 24, 1852, carving the new parish from contiguous portions of Catahoula, Natchitoches, and Rapides parishes. Winn Parish is best known as the birthplace of two of Louisiana's most colorful governors - Huey P. Long and Earl K. Long. Winn Parish's economy is based upon the lumber industry, and the region is home to West Fraser (in the nearby town of Joyce), the largest lumber producer in North America.



### SPORTSMAN'S PARADISE • IN THE HEART OF LOUISIANA'S ONLY NATIONAL FOREST: KISATCHIE

With year-round hunting, fishing, golf and countless other opportunities for outdoor recreation, Winn Parish has earned the nickname "Sportsman's Paradise." With thousands of hiking and biking trails, beautiful State Parks, and one of the largest game preserves in the United States, the area is the ultimate playground for all outdoorsmen. The vast expanse of coastal wetlands and countless birding trails make the state a habitat for many rare and endangered species and a natural paradise for bird watchers as well.

Winnfield is situated at the heart of the Kisatchie National Forest. Spread across 7 Louisiana parishes, the Kisatchie is Louisiana's only National Forest and is comprised of 5 managed land units, called Ranger Districts, which total over 604,000 acres of public lands. The Forest offers scenic overlooks, 12 miles of hiking trails, a 17-mile National Scenic Byway, and camping

### NATIONALLY-ACCREDITED SCHOOLS • EDUCATED WORKFORCE • EXCELLENT MEDICAL FACILITIES

Winnfield is home to the nationally-accredited Central Louisiana Community Technical College-Huey P. Long. Central Louisiana Technical Community College is part of the Louisiana Community & Technical College System and an integral player in "Building the Workforce of Tomorrow," which is the system's aggressive, six-year plan known as "Our Louisiana 2020." It contains six major goals — double the number of graduates to 40,000 annually, double the annual earnings of graduates to \$1.5 billion, quadruple student transfers to four-year universities to 10,000 annually, double the number of students served to 325,000 annually, quadruple partnerships with business and industry to 1,000 annually, and double the foundation assets to \$50 million. These goals don't just benefit LCTCS. Doubling the number of graduates from technical and community colleges means a more educated and skilled workforce in Central Louisiana. It means more people in jobs and a lower unemployment rate. These goals translate into a boost in the economy for everyone by increasing earning power of graduates with programs in high-demand, high-wage fields.

Winn Parish Medical Center, located in downtown Winnfield, provides complete wellness and health services to the people of Winn Parish and the surrounding area. With more than 200 highly trained and dedicated employees, Winn Parish Medical Center provides a wide array of inpatient and outpatient services including: Cardiology, Intensive Care, Emergency Services, Family Medicine, Internal Medicine, Radiology, General Surgery, Physical Therapy and more

-- DEMOGRAPHIC SNAPSHOT --



#### POPULATION SNAPSHOT .....

- The total population of Winn Parish is 14,069.
- The median age in Winn Parish is 39.4 which is slightly older than that of the State of Louisiana (36) and the nation (38).



#### HOUSING SNAPSHOT .....

- The median property value in Winn Parish is \$113,874, which is 3.9% higher than a year ago.
- Approximately 73.54% of residents in Winn Parish own their home, which is much higher than the national average of 65%.



#### HOUSING SNAPSHOT .....

- The Median household income is \$31,038. Approx 23.37% of the households earn more than the national average each year.
- The work distribution of total employees in Winn Parish is 40% Blue Collar & 59% White Collar.
- Winn Parish has a labor force of 5,023 people with an unemployment rate of 6.5% (a decline of 0.3% in the past year).

#### DEMOGRAPHICS (2019) | Source: SitesUSA

Category	5 Miles	10 Miles	15 Miles
Population	6,139	7,144	10,678
Daytime Population	3,332	3,692	4,035
Households	2,616	3,038	4,080
Avg HH Income	\$49,943	\$51,937	\$52,808
Traffic Counts		Vehicles Per Day	
W Court St / Hwy 167		12,000	





Exclusively Listed By:



RYAN BARR  
Principal  
760.448.2446  
rbarr@lee-associates.com  
CA Lic#01338994

RYAN BENNETT  
Principal  
760.448.2449  
rbennett@lee-associates.com  
CA Lic#01826517



Listed in conjunction with Louisiana broker Rod Noles  
License BROK.0000019413.A-ASA

Lee & Associates and Rod Noles hereby advises all prospective purchasers of Net-Leased Invesment property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Lee & Associates has not and will not verify any of this information, nor has Lee & Associates conducted any investigation regarding these matters. Lee & Associates makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of an investment property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Lee & Associates expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of an investment property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any investment property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and Rod Noles and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

***Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.***

*No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.*





# Customer Information Form

## What Customers Need to Know When Working With Real Estate Brokers or Licensees

*This document describes the various types of agency relationships that can exist in real estate transactions.*

**AGENCY** means a relationship in which a real estate broker or licensee represents a client by the client’s consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

**DESIGNATED AGENCY** means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
- No other licensees in the office work for you, unless disclosed and approved by you.
- You should confine your discussions of buying/selling to your designated agent or agents only.

**DUAL AGENCY** means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
- To provide factual information about the property.
- To disclose all latent material defects in the property that are known to them.
- To help the buyer compare financing options.
- To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.
- To disclose financial qualifications to the buyer/lessee to the seller/lessor.
- To explain real estate terms.
- To help buyers/lessees arrange for property inspections
- To explain closing costs and procedures.

**CONFIDENTIAL INFORMATION** means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information became public from a source other than the licensee.

By signing below you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Buyer/Lessee:	Seller/Lessor:
_____	_____
By: _____	By: _____
Title: _____	Title: _____
Date: _____	Date: _____
Licensee: _____	Licensee: _____
Date: _____	Date: _____

