



**TRACTOR SUPPLY COMPANY**

SEFFNER (TAMPA MSA), FL

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## PRICE/CAP RATE

|                       |             |
|-----------------------|-------------|
| <b>Purchase Price</b> | \$5,725,000 |
|-----------------------|-------------|

|                 |                     |
|-----------------|---------------------|
| <b>Cap Rate</b> | Inquire for Details |
|-----------------|---------------------|

## EXECUTIVE SUMMARY

|                |  |
|----------------|--|
| <b>Address</b> | 916 W. Dr. Martin Luther King Blvd.<br>Seffner (Tampa MSA), FL |
|----------------|--|

|                         |                                       |
|-------------------------|---------------------------------------|
| <b>Tenant/Guarantor</b> | Tractor Supply Company (Nasdaq: TSCO) |
|-------------------------|---------------------------------------|

|            |        |
|------------|--------|
| <b>Use</b> | Retail |
|------------|--------|

|                |            |
|----------------|------------|
| <b>Acreage</b> | 3.44 acres |
|----------------|------------|

|                               |           |
|-------------------------------|-----------|
| <b>Rentable Building Area</b> | 19,097 SF |
|-------------------------------|-----------|

|                             |                  |
|-----------------------------|------------------|
| <b>Outdoor Display Area</b> | <b>22,000 SF</b> |
|-----------------------------|------------------|

|                          |                               |
|--------------------------|-------------------------------|
| <b>Expense Structure</b> | NN (roof, structure, parking) |
|--------------------------|-------------------------------|

|                       |                  |
|-----------------------|------------------|
| <b>Rent Increases</b> | 5% Every 5 Years |
|-----------------------|------------------|

|                             |              |
|-----------------------------|--------------|
| <b>Lease Effective Date</b> | July 1, 2020 |
|-----------------------------|--------------|

|                                |               |
|--------------------------------|---------------|
| <b>Primary Term Expiration</b> | June 30, 2035 |
|--------------------------------|---------------|

|                     |          |
|---------------------|----------|
| <b>Initial Term</b> | 15 Years |
|---------------------|----------|

|                 |            |
|-----------------|------------|
| <b>Interest</b> | Fee Simple |
|-----------------|------------|

|                   |      |
|-------------------|------|
| <b>Year Built</b> | 2020 |
|-------------------|------|



# INVESTMENT HIGHLIGHTS



## **100% LEASED AND GUARANTEED BY TRACTOR SUPPLY COMPANY (NASDAQ: TSCO)**

The Subject Property is fully leased and guaranteed by Tractor Supply Company, #388 on the Fortune 500 list, and the largest rural lifestyle retail store chain in the United States.



## **SEFFNER (TAMPA MSA) FLORIDA MARKET**

The Subject Property boasts a highly attractive infill Tampa MSA market location, and the closest Tractor Supply retail store to downtown Tampa. With immediate access to State Highway 574 (42,364 VPD) the property has strong market exposure within a dense retail corridor.



## **PROMINENT LOCATION JUST 11 MILES EAST OF DOWNTOWN TAMPA**

The Subject Property boasts the closest TSC location to downtown Tampa, Florida (11 Miles).



## **2020 CONSTRUCTED BUILD-TO-SUIT RETAIL STORE DESIGN**

The Subject Property includes Tractor Supply Company's latest prototype store. The Subject Property includes Tractor Supply Company's latest prototype store.



## **15 YEAR PRIMARY LEASE TERM**

The Subject Property boasts a 15 year Primary Term Lease which commences in October 2020.







Dr. Martin Luther King BLVD. | 42,364 VPD

TSC

AERIAL MAP





**Tsc**

**SEPARATE  
0.59 ACRE  
OUTPARCEL**











# LEASE

## PROPERTY DETAILS

|                        |  |
|------------------------|--|
| Address                | 916 W. Dr. Martin Luther King Blvd.   Seffner (Tampa MSA), Florida   |
| Tenant/Guarantor       | Tractor Supply Company (Nasdaq: TSCO)                                |
| Primary Lease Term     | 15 Years   |
| Rent Commencement Date | July 1, 2020   |
| Option Periods         | Four (4), Five (5) year options                                      |
| Annual NOI             | Contact broker for details   |
| Rent Increases         | 5% every five (5) years at the commencement of each option period    |
| Lease Type             | NN - roof, structure, parking  |
| Utilities              | Tenant Responsibility  |
| Taxes                  | Tenant Responsibility  |
| Insurance              | LL to carry liability policy. Tenant to carry liability and property |
| Acreage                | 3.44 acres   |
| ESTOPPEL               | 10 business days processing  |
| Right of First Refusal | Yes - 20 day response  |



**TRACTOR SUPPLY COMPANY** is the largest rural lifestyle retail store chain in the United States. As of July 2019, the Company operates 1,800 Tractor Supply stores in 49 states and an e-commerce website at [www.tractorsupply.com](http://www.tractorsupply.com). TSC stores are focused on supplying the lifestyle needs of recreational farmers and ranchers and others who enjoy the rural lifestyle, as well as tradesmen and small businesses. Stores are located primarily in towns outlying major metropolitan markets and in rural communities. The Company offers the following comprehensive selection of merchandise; equine, livestock, pet and small animal products, including items necessary for their health, care, growth and containment; hardware, truck, towing and tool products; seasonal products, including heating, lawn and garden items, power equipment, gifts and toys; work/recreational clothing and footwear; and maintenance products for agricultural and rural use.

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

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 September 30, 2017, the company operated 162 Petsense stores in 26 states.



STOCK SYMBOL: TSCO  
NASDAQ Exchange



YEAR FOUNDED  
1938



HEADQUARTERS  
Brentwood, Tennessee



LOCATIONS  
1,863



#388 on Fortune 500



TTM REVENUE  
\$8.35 Billion

TTM NET INCOME  
\$562 Million

NET WORTH  
\$1.58 Billion



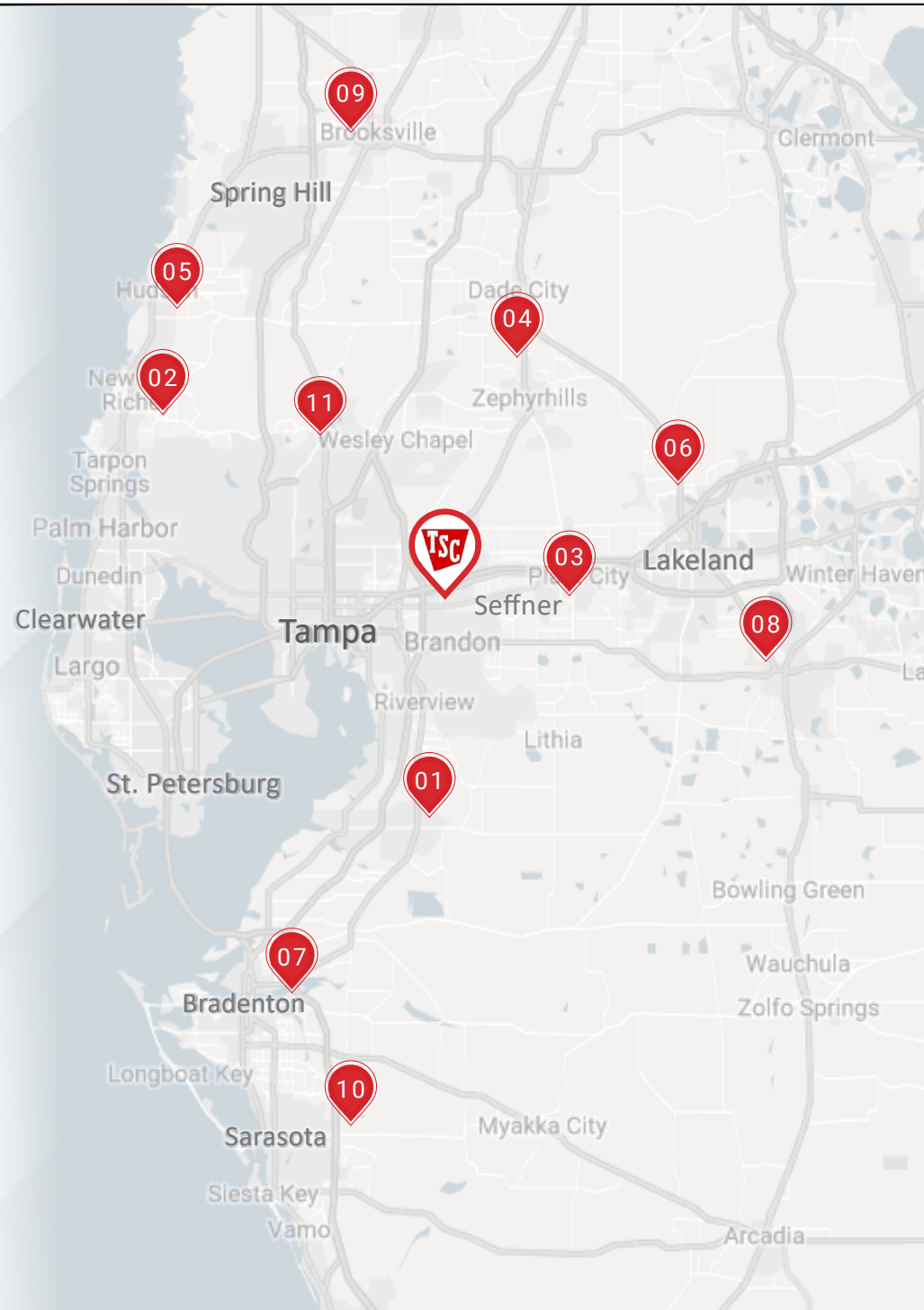
WEBSITE  
[www.tractorsupply.com](http://www.tractorsupply.com)



|    | ADDRESS                 | CITY            | STATE |
|----|-------------------------|-----------------|-------|
| 01 | 10749 Big Bend Road     | Riverview       | FL    |
| 02 | 8447 State Road 54      | New Port Richey | FL    |
| 03 | 1803 Jim Redman Pkwy    | Plant City      | FL    |
| 04 | 7431 Gall Blvd          | Zephyrhills     | FL    |
| 05 | 9717 State Road 52      | Hudson          | FL    |
| 06 | 6945 Hwy 98 North       | Lakeland        | FL    |
| 07 | 4404 State Road 64 East | Brandenton      | FL    |
| 08 | 1050 North Wilson Ave   | Bartow          | FL    |
| 09 | 18741 Cortez Blvd       | Brooksville     | FL    |
| 10 | 7130 Fruitville Road    | Sarasota        | FL    |
| 11 | 21228 Walmart Way       | Lutz            | FL    |

 CURRENT LOCATIONS

 SUBJECT PROPERTY





# TAMPA, FLORIDA

TAMPA is part of the metropolitan area most commonly referred to as the “Tampa Bay Area”. The city is home to an estimated population of 385,430 people. A major business center, it’s also known for its museums and other cultural offerings. The city plays host to a variety of annual events the most well know being Tampa’s annual celebration of “Gasparilla”. Often referred to as Tampa’s Mardi Gras, the festival draws over 400,000 attendees, contributing tens of millions of dollars to the city’s economy. Finance, retail, healthcare, insurance, shipping by air and sea, national defense, professional sports, tourism, and real estate all play vital roles in the area’s economy.

MacDill Air Force Base remains a major employer as the parent installation for over 15,000 active uniformed military, Department of Defense (DoD) civil service and DoD contractor personnel in the Tampa Bay area. Several Fortune 1000 companies are also headquartered in the metropolitan area, including OSI Restaurant Partners, WellCare, TECO Energy, and Raymond James Financial.

Tampa is served by three airports (one in Tampa, two in the metro area) that provide significant scheduled passenger air service Tampa International Airport , St. Petersburg-Clearwater International Airport and Sarasota-Bradenton International Airport. The Port of Tampa is the largest port in Florida in throughput tonnage, making it one of the busiest commercial ports in North America





- 📍 4th LARGEST MSA in SE USA
- 📍 HOME TO 19 Corp Headquarters
- 📍 SEVEN COMPANIES on Fortune 500
- 📍 2nd Best Place to Retire in FL
- 📍 3rd Fastest Growing Area in FL

|  | 1 Mile    | 3 Mile    | 5 Mile    |
|--|-----------|-----------|-----------|
| <b>POPULATION SUMMARY:</b>               |           |           |           |
| 2010 Total Population                    | 8,271     | 57,896    | 128,097   |
| 2019 Total Population                    | 9,344     | 64,981    | 145,528   |
| 2024 Total Population                    | 9,971     | 69,419    | 155,845   |
| 2019-2024 Annual Rate                    | 1.31%     | 1.33%     | 1.38%     |
| 2019 Total Daytime Population            | 7,599     | 53,029    | 161,783   |
| <b>HOUSEHOLD SUMMARY:</b>                |           |           |           |
| 2000 Households                          | 2,639     | 17,070    | 35,842    |
| 2010 Households                          | 2,872     | 21,122    | 46,477    |
| 2019 Households                          | 3,201     | 23,412    | 52,508    |
| 2024 Households                          | 3,400     | 24,877    | 56,085    |
| <b>MEDIAN HOUSEHOLD INCOME:</b>          |           |           |           |
| 2019                                     | \$51,179  | \$58,743  | \$56,132  |
| 2024                                     | \$57,102  | \$65,719  | \$63,113  |
| <b>MEDIAN HOME VALUE:</b>                |           |           |           |
| 2019                                     | \$179,696 | \$187,254 | \$192,403 |
| 2024                                     | \$57,102  | \$65,719  | \$63,113  |
| <b>MEDIAN AGE:</b>                       |           |           |           |
| 2019                                     | 36.2      | 38.2      | 36.5      |
| 2024                                     | 36.3      | 38.6      | 37.1      |
| <b>2019 POPULATION BY RACE/ETHNICITY</b> |           |           |           |
| White Alone                              | 75.9%     | 75.4%     | 71.8%     |
| Black Alone                              | 13.0%     | 13.6%     | 15.8%     |
| American Indian Alone                    | 0.7%      | 0.5%      | 0.5%      |
| Asian Alone                              | 2.4%      | 3.1%      | 3.3%      |
| Pacific Islander Alone                   | 0.1%      | 0.1%      | 0.1%      |
| Some Other Race Alone                    | 5.0%      | 4.3%      | 5.1%      |
| Two or More Races                        | 2.8%      | 3.0%      | 3.4%      |
| Hispanic Origin                          | 21.2%     | 19.1%     | 21.8%     |





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