

OFFERING MEMORANDUM



PRICE: \$5,217,000.00

CAP RATE: 5.2%

Tractor Supply Company

5310 Troy Highway, Montgomery, AL 36116 (State Capital)



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Lease Abstract	
Tenant/Guarantor:	Tractor Supply Company
Address:	5310 Troy Highway Montgomery, AL 36116
Price:	\$5,217,000.00 (5.2% CAP rate)
Building Area:	19,097 SF
Land Area:	4.05 Acres
Year Built:	2009
Lease Expiration Date:	5/31/2035
Extended Term:	14-Year Lease
NOI:	\$271,272.00
Rent Increases:	5% in initial term (2025 and 2030); 5% in first 2 renewal options (2035 and 2040); 10% in final 2 renewal options (2045 and 2050)
Renewal Options:	Four (4), Five (5) Year Options
Lease Type:	Net Lease
Landlord Responsibilities:	Roof, structure, and parking*

Rent Schedule			
Tractor Supply Co.	Period	Annual Rent	Monthly Rent
Primary Term	6/1/2021-5/31/2025	\$271,272.00	\$22,606.00
	6/1/2025-5/31/2030	\$284,832.00	\$23,736.00
	6/1/2030-5/31/2035	\$299,076.00	\$24,923.00
1 st Renewal Term	6/1/2035-5/31/2040	\$314,028.00	\$26,169.00
2 nd Renewal Term	6/1/2040-5/31/2045	\$329,736.00	\$27,478.00
3 rd Renewal Term	6/1/2045-5/31/2050	\$362,712.00	\$30,226.00
4 th Renewal Term	6/1/2050-5/31/2055	\$398,976.00	\$33,248.00

*LANDLORD RESPONSIBILITIES SUMMARY

The Landlord is responsible for the following:

- Maintaining the structure and exterior of the building, including the roof and foundation;
- Maintaining the integrity and structure of the parking area (including the pylon base and exterior utility lines/pipes to the entry of the building).

Tenant is responsible for all other maintenance, taxes, and insurance.

All information within this Offering Memorandum is confidential and proprietary. Century, as owner, has compiled this information to the best of its knowledge, but does not guaranty its accuracy. ALL PROPERTY INFORMATION SHOULD BE CONFIRMED BY THE BUYER BEFORE ANY COMPLETED TRANSACTION. The Confidentiality and Buyer Registration Agreement must be signed and reviewed by the intended parties. By receiving this Offering Memorandum, you are agreeing to the Confidentiality and Buyer Registration Agreement. For any questions, please contact John Aderholt, Adam Weidner, Jessica Jarosz, or Charles Krushansky at 304.232.5411.

Property Information

- 19,097 SF Tractor Supply Company situated on 4.05 Acres with excellent frontage on four-lane U.S. Routes 82/231
- Recently extended for an additional 14-Year lease term (Four, 5-Year renewal options); Lease expires 5/31/2035
- Landlord responsible for roof, structure, and parking
- 12-year operating history at this location
- Nearby retailers include Walmart Supercenter, TJ Maxx, Office Depot, AutoZone, Advance Auto Parts, Pep Boys, Pizza Hut, McDonalds, Zaxby's, Marathon Gas, and Home Inn and Suites
- Montgomery is the capital city of Alabama with an approximate population of 205,764 people (9 miles south of Alabama's State Capital building)
- Located in Montgomery County (population 229,363) and a part of the Montgomery Metropolitan Statistical Area (population 408,302)





Tenant Overview

Tractor Supply Co. is the largest operator of rural lifestyle retail stores in the United States. Tractor Supply is a highly sought after brand and net lease asset because its aggressive expansion and financial strength. Tractor Supply stores dominate a corner of the market. They offer a vast selection of products to accommodate their customers' needs, such as power tools, generators, lawn care, animal supplies, and workwear. No other Big-Box retailer can match the width of products and depth of the staff's knowledge. Tractor Supply will remain an attractive net lease asset as they continue to thrive financially. Tractor Supply stores are primarily located in towns outlying major metropolitan markets and in rural communities.

Tractor Supply Co. operates 1,944 retail stores in 49 states and employs more than 42,000 team members. Tractor Supply Co is headquartered in Brentwood, Tennessee. The company was founded in 1938. Today Tractor Supply is a leading-edge retailer with annual revenues of approximately \$6.8 billion.

Corporate Information

Tenant:	Tractor Supply Company
Type:	Private
Founded:	1938
US Headquarters:	Brentwood, TN
Locations:	1,944 retail stores in 49 states
No. of Employees:	42,000
Website:	www.tractorsupply.com



Location Overview – Montgomery, AL

Montgomery is the capital city of Alabama with an approximate population of 205,764 people. The city is the county seat of Montgomery County, which has an estimated population of 229,363, and a part of the Montgomery Metropolitan Statistical Area, which has an estimated population of 408,302. Montgomery is situated along the Alabama River with U.S. Routes 82/231, Interstates 65/85, and State Route 152 running through it. Montgomery is located approximately 90 miles south of Birmingham, AL, 155 miles north of Mobile, AL, and 165 miles southwest of Atlanta, GA.

Montgomery is nationally known for many historic/cultural landmarks and events. It is home of Maxwell-Gunter Air Force Base. Montgomery is a city of economic diversity, with state government, a major military installation, regional government, wholesale/retail trade, agricultural support and industry providing a well-balanced economic environment. The city continues to be a regional distribution hub for various industries due to its location near the Alabama River. Their top employers include Hyundai Motor Manufacturing, Maxwell-Gunter Air Force Base, State of Alabama, Montgomery Public Schools, and Baptist Health Systems. Public and private universities include Alabama State University, Troy University (Montgomery campus), Auburn University-Montgomery, Faulkner University, Huntingdon College, and Thomas Goode Jones School of Law.



Maps





Team

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