

# OFFERING MEMORANDUM



**PRICE: \$4,593,442.00**

**CAP RATE: 5.2%**

## Tractor Supply Company

4633 Highway 25, Montevallo, AL 35115 (Birmingham MSA)



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Lease Abstract	
<b>Tenant/Guarantor:</b>	Tractor Supply Company
<b>Address:</b>	4633 Highway 25 Montevallo, AL 35115
<b>Price:</b>	\$4,593,442.00 (5.2% CAP rate)
<b>Building Area:</b>	19,097 SF
<b>Land Area:</b>	3.1 Acres
<b>Year Built:</b>	2011
<b>Lease Expiration Date:</b>	5/31/2035
<b>Extended Term:</b>	14-Year Lease
<b>NOI:</b>	\$238,859.00*
<b>Rent Increases:</b>	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)
<b>Renewal Options:</b>	Four (4), Five (5) Year Options
<b>Lease Type:</b>	Net Lease
<b>Landlord Responsibilities:</b>	Roof, structure, parking, and commercial general liability insurance*

Rent Schedule			
Tractor Supply Co.	Period	Annual Rent	Monthly Rent
Primary Term	6/1/2021-5/31/2025	\$240,000.00	\$20,000.00
	6/1/2025-5/31/2030	\$252,000.00	\$21,000.00
	6/1/2030-5/31/2035	\$264,600.00	\$22,050.00
1 <sup>st</sup> Renewal Term	6/1/2035-5/31/2040	\$277,824.00	\$23,152.00
2 <sup>nd</sup> Renewal Term	6/1/2040-5/31/2045	\$291,720.00	\$24,310.00
3 <sup>rd</sup> Renewal Term	6/1/2045-5/31/2050	\$320,880.00	\$26,740.00
4 <sup>th</sup> Renewal Term	6/1/2050-5/31/2055	\$352,980.00	\$29,415.00

#### \*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).
- Carry and maintain commercial general liability insurance. *The policy in place currently costs \$1,141/year. This amount has been subtracted from the current annual rent of \$240,000 for an NOI of \$238,859.*

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 3.1 Acres with frontage and excellent visibility from Alabama Highway 25
- Recently extended for an additional 14-Year lease term (Four, 5-Year renewal options); Lease expires 5/31/2035
- 10-year operating history at this location
- Nearby retailers include Pic N Sav, AutoZone, Napa Auto Parts, CVS, Dollar General, Huddle House, Domino's Pizza, Citgo, Shell, and BP
- Located in Shelby County (population 195,085) and part of the Birmingham–Hoover, AL Metropolitan Statistical Area (population 1,140,300)
- Approximately 20 miles southwest of Hoover and 30 miles south of Birmingham

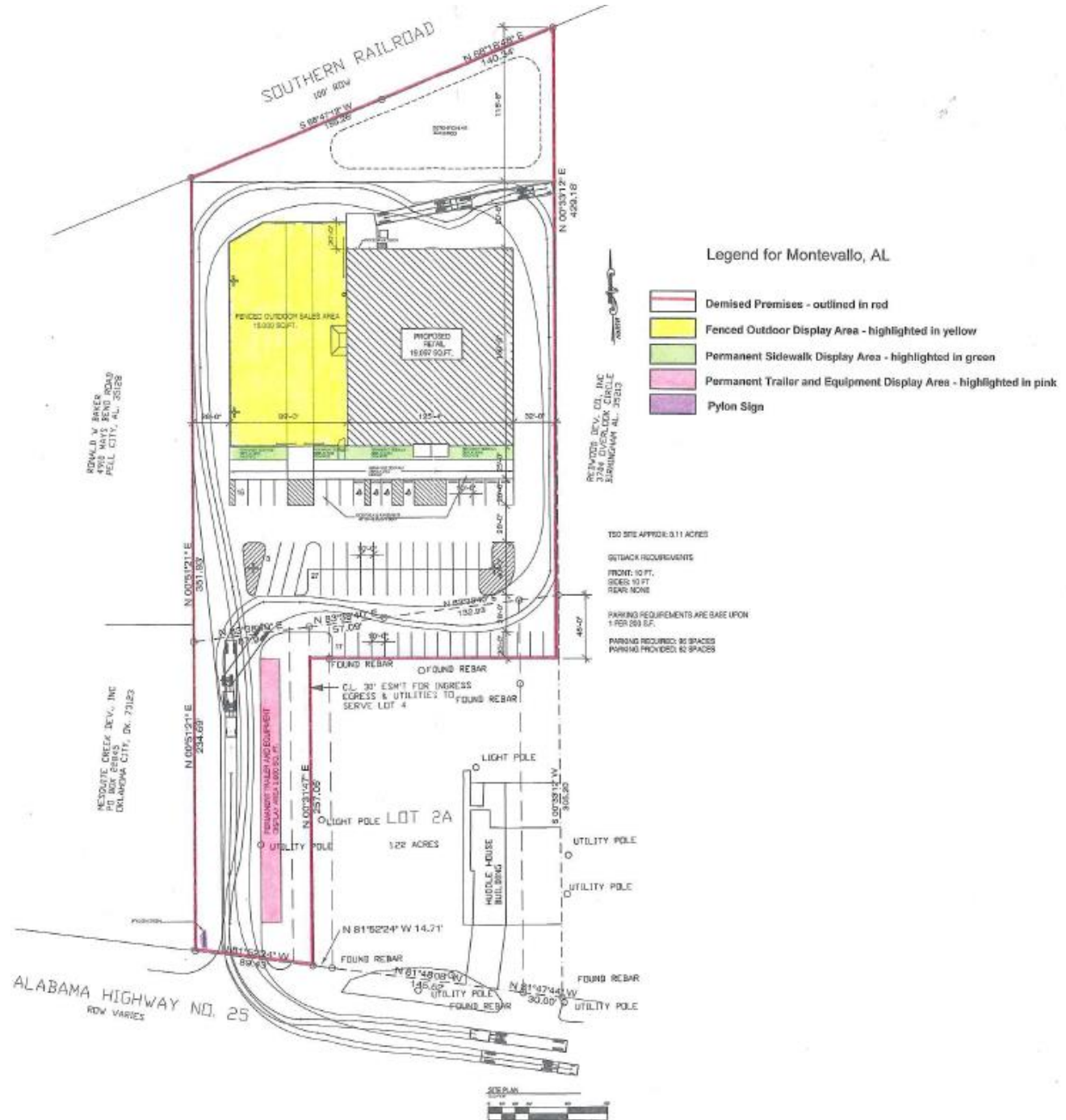








## Site Plan



## 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

<b>Tenant:</b>	Tractor Supply Company
<b>Type:</b>	Private
<b>Founded:</b>	1938
<b>US Headquarters:</b>	Brentwood, TN
<b>Locations:</b>	1,944 retail stores in 49 states
<b>No. of Employees:</b>	42,000
<b>Website:</b>	<a href="http://www.tractorsupply.com">www.tractorsupply.com</a>





## Location Overview – Montevallo, AL

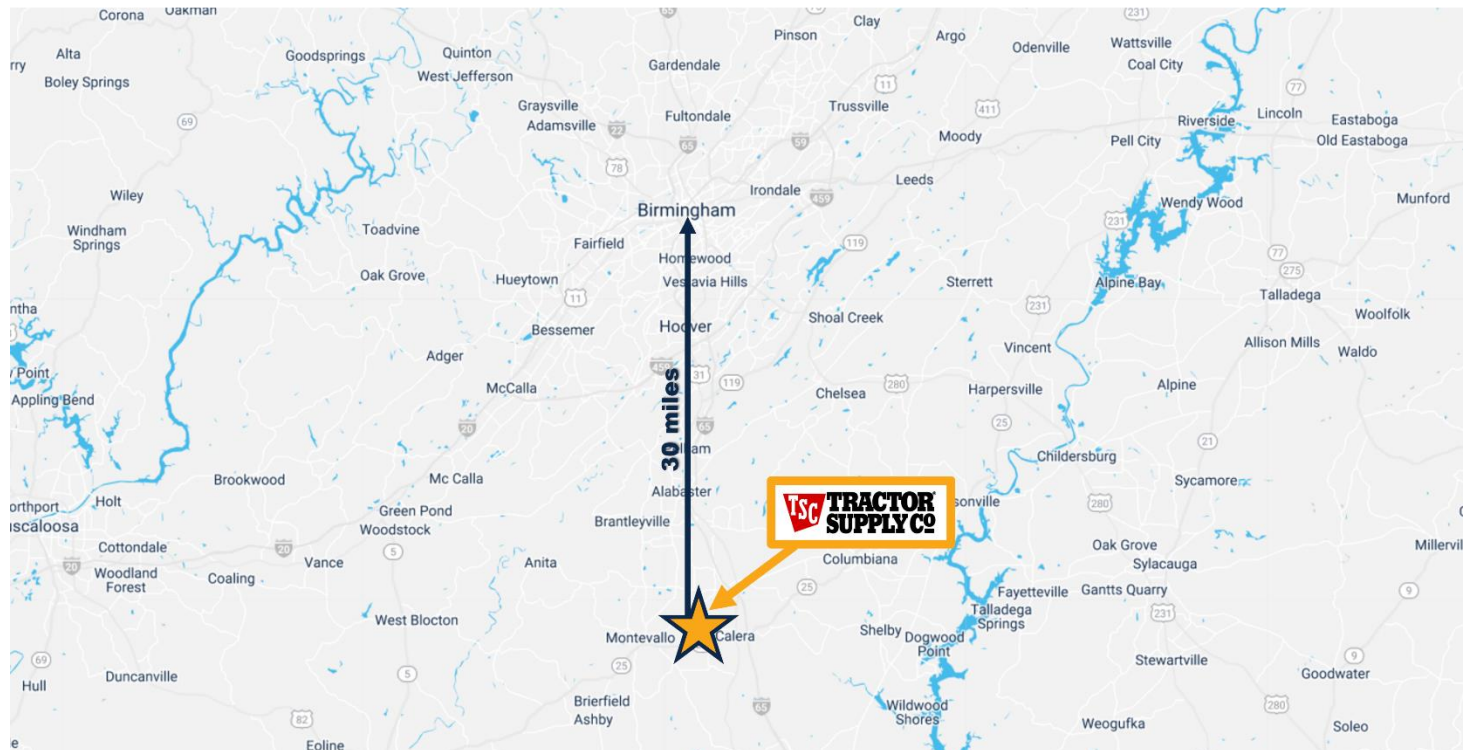
Montevallo is located in Shelby County with a population of 195,085 and part of the Birmingham–Hoover, AL Metropolitan Statistical Area, which has an estimated population of 1,140,300. Shelby County ranks among the top 5 fastest growing county of the Birmingham-Hoover metro area. Montevallo is situated near major highways including Alabama Highway 25 and Alabama State Routes 155/73. Montevallo is located approximately 20 miles southwest of Hoover and 30 miles south of Birmingham.

Montevallo offers the best “small-town” life quality but within only a 30 minute drive of Alabama’s largest metropolitan area. With the state’s only public liberal arts university, the University of Montevallo (over 2,400 students), located in the heart of the city, cultural and athletic events are abundant. Montevallo is a center for shopping in the southwestern corner of Shelby County. Retailers are finding a successful home in this community comprised of local folks, university students and visitors, commuters who travel through Montevallo daily, and those from a wide area surrounding Montevallo. Top Employers in Shelby County include EBSCO Industries, Shelby Baptist Medical Center, Regions Bank, Shelby County Board of Education, Wal-Mart, and Publix Supermarkets.





# Maps







## Team

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