



**TSC TRACTOR
SUPPLY CO**

154 S Chenango St | Greene, NY 13778

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

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INVESTMENT HIGHLIGHTS



Newer Construction & Long-Term Lease – This high-quality construction asset was completed in 2021, offering a brand new 15-year lease with multiple renewal options.



Strong Fortune 500 Tenant – Ranked #291 on the Fortune 500 list, TSC is one of the fastest rising companies, with their continued impressive growth trajectory, boasting a ±\$22.17 Billion market cap, 1950+ locations, and +27.2% increase in net sales for Year Ending 2020.



E-Commerce Proof – Tractor Supply serves as the industry leader for its ability to adapt and thrive amongst the presence of e-commerce. TSC reported for the third quarter 2021, net sales increased 15.8% to \$3.02 billion from \$2.61 billion in the third quarter of 2020 and +13.1% comparable sales growth. This is due in large part to TSC's investment in their brick-and-mortar locations and new initiatives such as a buy-online pick-up in store (curbside pickup) and offering customers same-day delivery from 100% of their stores (the nation's first general merchandise retailer to do so).



Pandemic Proof Essential Retailer – Tractor Supply proved their resiliency through the COVID-19 pandemic, reporting record financial and operating results in 2020 including a 53% increase in sales since pre-pandemic levels.



Corporate Guaranty with Rent Increases – This long-term lease is corporately guaranteed by Tractor Supply Company and encompasses 5% rent increases every 5 years throughout the initial term and option periods.



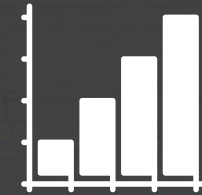
FINANCIAL OVERVIEW



\$5,100,000
LIST PRICE



\$262,600
NOI



5.15%
CAP RATE

BUILDING INFO

Address	154 S Chenango Street, Greene, NY 13778
Year Built	2021
GLA of Building	±19,097 SF

TENANT SUMMARY

Tenant Trade Name	Tractor Supply Co.
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and HVAC	15 year roof warranty / 5 year HVAC warranty
Original Lease Term	15 Years
Lease Commencement Date	January 30, 2021
Lease Expiration Date	January 31, 2036
Term Remaining on Lease	14 Years
Increase	5% increases every 5 years
Options	Four - 5 year options

ANNUALIZED OPERATING DATA

Lease Year	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Years 1-5	\$262,600	\$21,833.33	\$13.75	5.15%
Years 6-10	\$275,730	\$22,977.50	\$14.44	5.41%
Year 11-15	\$289,517	\$24,126.42	\$15.16	5.68%
Option 1	\$303,992	\$25,332.67	\$15.92	5.96%
Option 2	\$319,192	\$26,599.33	\$16.71	6.26%
Option 3	\$335,152	\$27,929.30	\$17.55	6.57%
Option 4	\$351,909	\$29,325.77	\$18.43	6.90%

DEBT QUOTE

Please contact a Matthews™ Capital Markets agent for financing options:

Kevin Kern
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"FOR LIFE OUT HERE"

±1,950
LOCATIONS

±45,000
EMPLOYEES

±10.62 B
REVENUE

Tractor Supply Company (also referred to as TSC) was founded in 1938 as a mail order tractor parts business based in Brentwood, Tennessee. Currently, they operate over 1,950 stores in 49 states. They are the largest operator of rural lifestyle retail stores in America and were recognized on the Forbes Top Regarded Companies List in 2018.

TSC is continuing to grow with new locations and improved products for home, land, pet, and animal owners. With these offerings, TSC targets a niche market including America's farmers, horse owners, ranchers, part-time and hobby farmers, suburban and rural homeowners, contractors, and tradesmen.

Since 1938, Tractor Supply Company's legendary service and dependable products have enabled both their employees and customers to be as self-sufficient as possible. With affordable pricing, customers can find anything they need at TSC to maintain their farms, ranches, homes, and animals.





THE PINNACLE
TOURIST ATTRACTION

12 ± 6,200 VPD

PIZZA KINGZ
It's in the bowl

NBT BANK

DOLLAR GENERAL

GREENE CENTRAL
SCHOOL DISTRICT

S. CHENANGO EXTENDED

TSC TRACTOR SUPPLY CO.



Bassett Healthcare Network

Mirabito

RAYMOND
RUN BETTER. MANAGE SMARTER.

UHS

MOORE MEMORIAL LIBRARY
PUBLIC LIBRARY

UNITED STATES POSTAL SERVICE

GREENE
Boulton

Nathanael
Greene's Public
House

GREAT AMERICAN
EQUIPMENT

Walgreens



GREENE, NY

Rich in heritage, Greene is a town located 30 minutes northeast of Binghamton, New York. Greene is known for its old-fashioned charm and family-friendly feel. Named in honor of a hero of the American Revolution, General Nathanael Greene, Greene has a variety of regional history to explore as well as the Moore Library. The Chenango River Theatre, a non-profit organization, offers traditional and contemporary performances. Being in close proximity to Catskill Mountains, Greene offers an abundance of winter and summer activities. With over 5,000 business firms in Chenango County and 1,200 of these businesses owned by women, Greene has a thriving economy. Greene is also the corporate headquarters for The Raymond Corporation, the world-class leader in the manufacture of electric, narrow aisle forklift trucks.

High educational institutions are situated nearby with Cornell University located less than an hour away, Binghamton University only 30 minutes away, and Colgate University 45 miles north of Greene. Cornell University is a prestigious private ivy league and ranked #22 in Best Global Universities according to U.S. News & World Report based on its performance. Cornell is also renowned for awarding the world's first degree in journalism, the nation's first degree in veterinary medicine, and the first doctorates in electrical and industrial engineering. Overall, Greene offers a small-town feel with amenities, encompassed by cultural charm.

DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2026 Estimate	1,474	3,195	4,835
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2026 Estimate	664	1,435	2,118
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2021 Est Avg HH Income	\$76,687	\$77,187	\$78,591



BINGHAMTON, NY

Surrounded by rolling hills, Binghamton is a city located in the New York's Southern Tier region near the Pennsylvania border. Binghamton is the principal city and cultural center of the Binghamton metropolitan area, home to a quarter million people. The economy has been primarily reliant on the technology and defense manufacturing sector, but recently the education and health sectors have played a significant role in the region's economy. In particular, Binghamton University and Broome Community College employ many researchers and educators.

Binghamton University has a New York State Center of Excellence for small-scale systems integration, and it has provided the major impetus for the Southern Tier High Technology Incubator in downtown Binghamton, which encourages the growth of local startups. Upstate Medical University has worked to expand its clinical campus by establishing a permanent home at the former New York State Inebriate Asylum on the East Side. Major companies in the private healthcare industry include United Health Services and Lourdes Hospital. Other major companies in the area include Lockheed Martin, BAE Systems, IBM, Sanmina-SCI, and Universal Instruments.



Binghamton is also home to the headquarters of two of the nation's largest food distributors: Maines Paper & Food Service and Willow Run Foods. Downtown Binghamton serves as the business and administrative center of the city, while also supporting a flourishing art scene. The neighborhood is largely residential with commercial corridors as well as industrial developments along its borders. To bring the community together, Binghamton hosts a variety of annual events such as the Spiedie Fest, Balloon Rally, Apple Fest, and Hometown Holiday. The spiedie, a marinated meat cut into cubes, is popular dish local to Binghamton mainly only served at the region's restaurants. The Spiedie Fest and Balloon Rally are events held at Otsiningo Park each August to celebrate spiedies, which attracts over 100,000 people annually. Binghamton has a welcoming community, offering a slower pace of life with the same amenities of a big city without the hassle.

BINGHAMTON
UNIVERSITY
STATE UNIVERSITY OF NEW YORK

UPSTATE
MEDICAL UNIVERSITY


LOCKHEED MARTIN

BAE SYSTEMS

IBM



**SUBJECT
PROPERTY**

±18 MILES

BINGHAMTON

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Tractor Supply Co.** located at **154 S Chenango St, Greene, NY 13778** ("Property"). The 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 Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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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.

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If you wish not to pursue negotiations leading to the acquisition of the Property 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 Matthews Real Estate Investment Services 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.



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