



TRACTOR SUPPLY COMPANY

JARRELL, TEXAS (AUSTIN MSA)

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM



\$6,292,000 | CALL FOR DETAILS

- » Long-Term Net Lease with 5% Rental Increases Every Five Years
- » Tractor Supply is a Well-Known Fortune 500 Company
- » High-Traffic Location in 46-Acre Jarrell Town Center Development
- » Immediate Access to Interstate 35 (72,822 AADT)
- » Close Proximity to Significant Residential Developments
- » Directly Adjacent to 107-Acre Subdivision
- » Near Sonterra Master Planned Community – 6,000+ Homes
- » Central Location Near Several Schools
- » Within Walking Distance of Jarrell High School
- » Strong Customer Base in Area
- » 2017 Built-to-Suit Construction
- » Features Fenced Outdoor Sales Area and Ample On-Site Parking
- » Concrete Parking Lot

FILE PHOTO



Cushman and Wakefield Inc. LIC. # 00616335

This property is listed in conjunction with Texas-licensed real estate broker Delta Commercial.

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

LEAD BROKERS

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YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

www.YAFteam.com

INVESTMENT SUMMARY

* Due to the Confidentiality Agreement with Tractor Supply Company, we are unable to disclose the rent, cap rate, or other lease information. Please execute the attached Confidentiality and Registration Agreement to receive the full Offering Memorandum.

ADDRESS	151 Town Center Boulevard, Jarrell, Texas
PRICE	\$6,292,000
RENT COMMENCEMENT	July 1, 2017
YEAR BUILT	2017
BUILDING SF	21,702 SF
PARCEL SIZE	3.25 acres (141,570 SF)
LEASE TYPE	Net, with landlord responsible for roof, structure, and parking lot replacement



FILE PHOTO

NET LEASE WITH SCHEDULED RENT INCREASES TO STRONG NATIONAL TENANT

- » Leased to Tractor Supply Company (NASDAQ: "TSCO") for 15 years, plus four five-year option periods
- » 5% rental increases every five years, providing a hedge against inflation
- » Tractor Supply is a Fortune 500 company with revenues of \$10.62 billion

HIGH-TRAFFIC LOCATION NEAR SIGNIFICANT DEVELOPMENTS

- » Immediate access to Interstate 35, the region's primary transportation corridor, which experiences a traffic volume of 72,822 vehicles per day near the property
- » Located within Jarrell Town Center, a 46-acre development that will include a large convenience store and travel center, a grocery store, a pharmacy, a few restaurants and fast food chains, a hotel, professional offices, and additional retail stores upon completion
- » Directly adjacent to a 107-acre subdivision that will feature approximately 13 acres of commercial property and more than 300 single family homes
- » Near Sonterra, a 1,400-acre master planned community with over 6,000 homes

CENTRAL LOCATION WITH STRONG CUSTOMER BASE

- » Centrally located less than a mile from downtown Jarrell and near Jarrell High School (390 students), Jarrell Middle School (320 students), Jarrell Intermediate School (214 students), and Jarrell Elementary School (484 students)
- » Close proximity to farms, ranches, and residential neighborhoods, representing a large portion of Tractor Supply's target customers
- » 44% of Tractor Supply's store sales come from pets and livestock, which bodes well for rural locations

NEW 2017 BUILT-TO-SUIT CONSTRUCTION

- » High-quality construction completed in 2017
- » Built to Tractor Supply Company's exact specifications
- » Features fenced outdoor sales area and ample onsite parking



Jarrell Middle and Intermediate Schools
(534 students)

DOWNTOWN
JARRELL
(0.8 miles)



Future Residential

Future Retail

DOLLAR
GENERAL



TSC TRACTOR
SUPPLY CO



Interstate 35 (72,822 AADT)



DAYLIGHT
DONUTS



GOLDEN
CHICK



Jarrell Elementary School
(484 students)

Future Residential

Future Residential

Future Residential



 / Interstate 35 (72,822 AADT)



Future Retail





Jarrell High School
(390 students)

Future Development

Future Residential

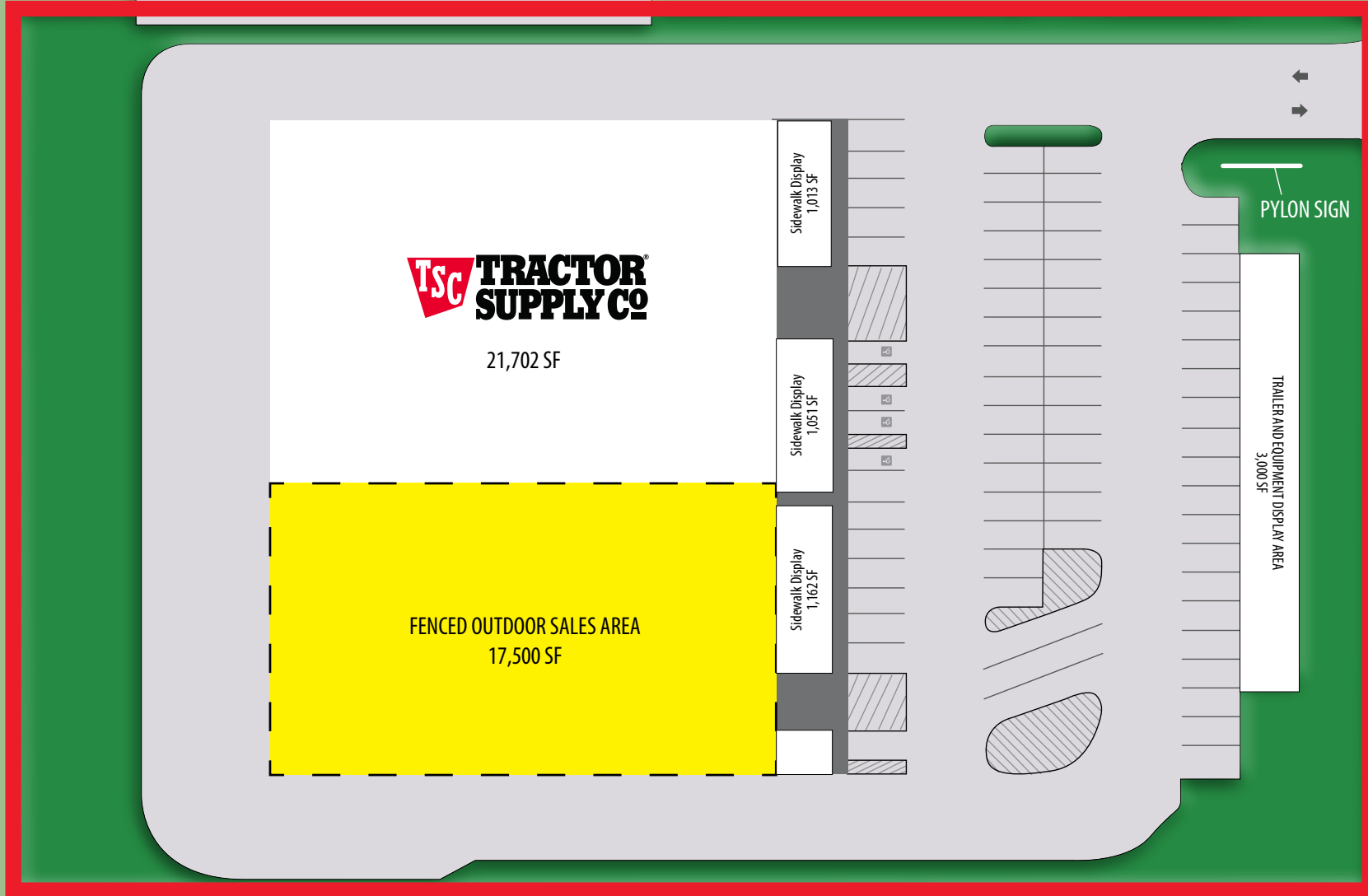
TSC **TRACTOR
SUPPLY CO**



**DAYLIGHT
DONUTS**

Future Retail

SITE PLAN



TENANT SUMMARY



Tractor Supply Company (NASDAQ: "TSCO") is the largest rural lifestyle retailer in the United States and has been passionate about serving its unique niche, targeting the needs of recreational farmers, ranchers and all those who enjoy living the rural lifestyle, for more than 80 years. Tractor Supply Company trades its stock on the Nasdaq Stock Market under the ticker symbol "TSCO" and offers an extensive mix of products necessary to care for home, land, pets and animals with a focus on product localization, exclusive brands and legendary customer service for the Out Here lifestyle.

As of September 25, 2021, Tractor Supply operated 1,967 Tractor Supply stores in 49 states, a customer mobile app and an e-commerce website. With more than 45,000 Team Members, the Company's physical store assets, combined with its digital capabilities, offer customers the convenience of purchasing products they need anytime, anywhere and any way they choose at the everyday low prices they deserve.

For additional information, please visit www.tractorsupply.com.



TICKER	NASDAQ: "TSCO"	HEADQUARTERS	Brentwood, TN
EMPLOYEES	45,000+	REVENUE	\$10.62B

PROPERTY OVERVIEW

LOCATION

The property is conveniently located on Town Center Boulevard with immediate access to Interstate 35, the region's primary transportation corridor, which experiences a traffic volume of 72,822 vehicles per day near the property. The property is centrally located within Jarrell Town Center, a 46-acre development that will include a large convenience store and travel center, a grocery store, a pharmacy, a few restaurants and fast food chains, a hotel, professional offices, and additional retail stores upon completion. Current tenants in Jarrell Town Center include Sun Fresh Market, Shell, Quiznos, Pizza Inn, and Daylight Donuts, amongst others. The property is also close to several retailers along Interstate 35, including McDonald's, Denny's, and Dollar General.

The property is directly adjacent to a 107-acre subdivision that will feature approximately 13 acres of commercial property and more than 300 single family homes. Additionally, the property is near Sonterra, a 1,400-acre development that is slated to have over 6,000 homes when fully built out. The property is also centrally located less than a mile from downtown Jarrell and near several schools, including Jarrell High School (390 students), Jarrell Middle School (320 students), Jarrell Intermediate School (214 students), and Jarrell Elementary School (484 students). The site is also surrounded by farm and ranch land, as well as residential neighborhoods. Tractor Supply caters to farmers, ranchers, homeowners, campers, sportsmen, and outdoor enthusiasts, among others; the property's proximity to residential neighborhoods, farms, and ranches provides a strong customer base for Tractor Supply.

ACCESS

Access from Town Center Boulevard

TRAFFIC COUNTS

Interstate 35: 72,822 AADT

PARKING

67 parking stalls, including four (4) handicap stalls

YEAR BUILT

2017

NEAREST AIRPORT

Austin-Bergstrom International Airport (AUS)



67
PARKING
STALLS



2017
YEAR BUILT



72K
TRAFFIC
COUNT (AADT)



**NEAREST
AIRPORT**
AUSTIN-
BERGSTROM
INTERNATIONAL
AIRPORT

AREA OVERVIEW

Jarrell is a city in Williamson County, located in Central Texas about 12 miles north of Georgetown and about 38 miles north of Austin. Jarrell is included in the Austin–Round Rock Metropolitan Statistical Area (MSA), which had an estimated population of 2,176,000 as of 2022. The population of Jarrell has experienced explosive growth in the past 10 years, mainly due to Jarrell's location off of Interstate 35 in between Austin and Waco, and also due to the Sonterra subdivision of homes that has greatly increased the population. Sonterra is a 1,400-acre development, adjacent to Jarrell, which combines residential and commercial into one master-planned community. There are currently over 7,679 residents in Sonterra alone.

Greater Austin is a five-county metropolitan area in Central Texas which borders Greater San Antonio to the south. Over four million people live in the San Antonio–Austin corridor, also known as the Texas Hill Country. The Hill Country is a growth corridor that is expanding more rapidly than any other in the nation, and the region's economy is one of the fastest growing in the U.S. The Austin metropolitan area's diverse economy is heavily anchored by government and education, with technology, pharmaceuticals, and business services emerging as important economic pillars.

- » Austin, Texas is one of the fastest-growing metropolitan areas in the United States.
- » A number of Fortune 500 companies have headquarters or regional offices in the Austin area, including Amazon, Apple, Cisco, Dell, eBay, Google, IBM, Intel, Oracle Corporation, Texas Instruments, 3M, and Whole Foods Market.
- » Williamson County ranks as one of the healthiest counties in Texas.
- » Williamson County ranked number seven (7) in Best Counties to Live in Texas according to *Niche.com*.

MAJOR EMPLOYERS IN AUSTIN MSA	# OF EMPLOYEES
STATE GOVERNMENT	38,589
UNIVERSITY OF TEXAS AT AUSTIN	27,426
CITY OF AUSTIN	14,471
H-E-B	13,901
FEDERAL GOVERNMENT	13,400
DELL COMPUTER CORPORATION	13,000
AUSTIN INDEPENDENT SCHOOL DISTRICT	11,098
ST. DAVID'S HEALTHCARE PARTNERSHIP	10,665
ASCENSION SETON	10,513
SAMSUNG AUSTIN SEMICONDUCTORS	8,935



DEMOGRAPHIC PROFILE

2021 SUMMARY	5 Miles	10 Miles	15 Miles
Population	12,842	39,724	137,602
Households	4,369	16,630	52,024
Families	3,319	12,303	38,483
Average Household Size	2.94	2.39	2.59
Owner Occupied Housing Units	3,734	14,939	42,023
Renter Occupied Housing Units	634	1,691	10,001
Median Age	33.6	51.9	43.5
Average Household Income	\$89,790	\$106,451	\$107,310

2026 ESTIMATE	5 Miles	10 Miles	15 Miles
Population	14,206	45,624	159,784
Households	4,830	19,216	60,780
Families	3,652	14,141	44,894
Average Household Size	2.94	2.37	2.58
Owner Occupied Housing Units	4,147	17,391	49,717
Renter Occupied Housing Units	682	1,825	11,063
Median Age	33.0	52.7	44.0
Average Household Income	\$100,188	\$116,632	\$117,558



CONFIDENTIALITY AND REGISTRATION AGREEMENT

THIS CONFIDENTIALITY AND REGISTRATION AGREEMENT ("**Agreement**") shall pertain to the investment information including the Offering Memorandum, Tractor Supply Company Lease and any other information ("**Offering Information**") to be forwarded to the undersigned regarding the project known as Tractor Supply Store, located in Jarrell, TX ("**Property**").

The undersigned Co-Operating Broker agrees not to forward any Offering Information to a Potential Purchaser until the Potential Purchaser has signed this CONFIDENTIALITY AND REGISTRATION AGREEMENT and has delivered the Agreement to Scott Crowle (scott.crowle@cushwake.com) or Michael Yuras (michael.yuras@cushwake.com) via email.

The Offering Information contains selected information pertaining to the business and affairs of the property and has been prepared and/or collected by Cushman & Wakefield ("Broker"), agent of owner. It does not, however, purport to be all-inclusive or contain all of the information which a prospective purchaser may desire. Neither Owner nor any of their officers, employees, or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of the Offering Information or any of its contents, and no legal liability is assumed to be implied with respect thereto.

The Offering Information has been gathered from sources that seem reliable, but neither the Owner nor Broker warrants or represents that the information is true, correct, or complete. Potential Purchaser is advised to verify information independently as part of their due diligence. Owner reserves the right to change the price, or any information in the Offering Information or to withdraw the property from the market at any time, without notice. This is not to be construed as an offer or as any part of a contract to sell the Property.

By executing this Confidentiality Agreement, Co-Operating Broker and Potential Purchaser requests the delivery of Offering Information and agrees that the Offering Information and its contents are confidential, that it will hold and treat it in the strictest of confidence, that it will not directly or indirectly disclose, or permit anyone else to disclose, the Offering Information or its contents to any other person, firm, or entity, without prior written authorization of owner, and that it will not use or permit to be used this Offering Information for any purpose other than to evaluate the Property for purchase nor in any fashion or manner detrimental to the interests of the Owner or Broker.

By executing this Agreement, Potential Purchaser acknowledges and agrees that with regard to the Property, 1) Potential Purchaser is acting as a principal and is represented by the undersigned Co-Operating Broker and 2) Broker represents the seller in the transaction.

Owner expressly reserves the right at Owner's discretion to change terms and or conditions, reject any and all proposals or expressions of interest in this Property, and to terminate discussions with any party with or without notice. The Offering Information shall not be deemed to represent the state of affairs of the Property or constitute any indication that there has been no change in the business or affairs of the Property since the date of preparation of the Offering Information. In the event Potential Purchaser elects not to pursue the Property, Potential Purchaser agrees to promptly return the Offering Information to Broker.

In the event of any breach of this Agreement, Potential Purchaser agrees that remedies of law may not be adequate and that, in addition to monetary damages, Owner or Broker may be entitled to injunctive or other equitable relief, in which case Owner or Broker shall not be required to post a bond.

Potential Purchaser Initials _____ Co-Operating Broker Initials _____

Co-Operating Broker and Potential Purchaser understands that if it violates its covenants of confidentiality, it may be subject to legal action by Landlord or Tractor Supply. Prospective Purchaser agrees that Tractor Supply, as a party to the Lease, is a third-party beneficiary of this Agreement, and shall have standing to enforce this Agreement at law or in equity. This agreement shall be governed by the laws of the State of Texas without regard to its provisions for conflicts of laws.

This letter will further confirm that Recipients understand that Broker is presenting the information on the above referenced Property and that Recipients agree not to circumvent Broker and contact the Owner of the Property.

AGREED AND ACCEPTED THIS _____ DAY OF _____, 2018

Potential Purchaser

Company _____
By: _____
Printed Name: _____
Title: _____
Address: _____

City, State, Zip: _____
Phone: _____
Fax: _____
Email: _____

Co-Operating Broker

Company _____
By: _____
Printed Name: _____
Title: _____
Address: _____

City, State, Zip: _____
Phone: _____
Fax: _____
Email: _____

INFORMATION ABOUT BROKERAGE SERVICES



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Tenant/Seller/Landlord Initials		Date	

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