

# TRACTOR SUPPLY CO

8210 WESLEY STREET, GREENVILLE, TX



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# EXECUTIVE SUMMARY

 **\$5,820,000**  
PRICE

 **5.00%**  
CAP RATE

 **NN**  
LEASE TYPE

 **15 Years**  
CORPORATE LEASE

## INVESTMENT OFFERING

Sage Capital Partners is pleased to present this new construction Tractor Supply store. The Company has operated successfully in this market at its former 2703 Traders Road location for approximately 10 years. This new location is a larger building with frontage along Highway 34, which enjoys AADT of over 17,000.

This new building features full concrete block construction, upgraded concrete parking lot, and a 15-year roof warranty. Tractor Supply has entered into a new 15 year corporate lease agreement featuring four 5 year extension options and 5% rent increases every five years.

The property is ideally located in a strong retail corridor with a Walmart Supercenter, Lowe's and Home Depot, with direct access to Interstate 30. The immediate trade area is strong with over 31,000 residents and average household incomes over \$65,000 within 5 miles.

## INVESTMENT SUMMARY

List Price:	\$5,820,000
Current NOI:	\$291,000
Initial Cap Rate:	5.00%
Land Acreage:	3.99 Acres
Year Built	2021
Building Size:	22,433 SF
Lease Type:	Double Net (NN)
Lease Term:	15 Years

## INVESTMENT HIGHLIGHTS

- New 2021 Construction – Relocation Store
- Long Term 15 Year Corporate Lease
- Full Concrete Block Building
- Upgraded Concrete Parking Lot
- 15 Year Roof Warranty
- Minimal Landlord Responsibilities
- Traffic Counts: 17,131
- Adjacent to Lowe's, The Home Depot, Walmart Supercenter
- Direct Access to Interstate 30
- 5 Mile Population 31,000+ | 5 Mile Average Income \$65,000+



This information has been secured from sources we believe to be reliable and is submitted subject to errors, omissions, change of price, terms and withdrawals. We make no representations or warranties, expressed or implied, as to the accuracy of the information. It is the Buyer's responsibility to verify the information and the Buyer will bear all risks of any inaccuracies.

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# MARKET AERIAL



# DRONE AERIAL







# GARDEN CENTER & DRIVE THRU PICKUP

This location features Tractor Supply's new Garden Center and Drive Thru Pickup lane, which is becoming an essential component of the evolving customer experience at Tractor Supply. Customers increasingly want to order online and either pickup in store or enjoy the convenience of staying in their vehicle while Tractor Supply employees load their order.

Tractor Supply also rolled out its first mobile app last year. The app now has over one million downloads and is driving digital sales.

Buy-online-pickup-in-store and curbside are 75% of Tractor Supply's digital sales, which experienced triple-digit percentage growth for the fourth consecutive quarter.



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# FINANCIAL SUMMARY

 **\$291,000**  
ANNUAL RENT

 **1,920+**  
STORE COUNT

 **Corporate**  
LEASE GUARANTOR



## LEASE SUMMARY

Tenant:	Tractor Supply Co. of Texas. LP
Lease Guarantor:	Tractor Supply Company
Primary Lease Term & Type:	15 Years NN
Annual Rent:	\$291,000
Lease Start Date:	2/11/2022
Rent Increases:	5.0% Every 5 Years
Renewal Options:	Four (4) Five Year
Landlord Responsibilities:	Building Structure, Roof, Parking Lot, Drainage Facility, Pylon Sign Base, Utility Lines servicing the Building and Pylon Sign
Interior Utility Lines:	Tenant Responsibility
Building Interior:	Tenant Responsibility
HVAC:	Tenant Responsibility
CAM / Landscaping / Snow Removal:	Tenant Responsibility
Fenced Outdoor Display Area:	Tenant Responsibility
Utilities:	Paid Directly by Tenant
Taxes:	Paid Directly by Tenant
Landlord Insurance:	General Liability
Tenant Insurance:	General Liability and Property Insurance
Tenant Right of First Refusal:	30 Days

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# PROPERTY OVERVIEW



**22,433 SF**  
GLA



**3.99 Acres**  
LOT SIZE



**2021**  
YEAR BUILT



**17,131 AADT**  
Wesley Street

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	RENT INCREASE
1 - 5	\$291,000	\$24,250	-
6 - 10	\$305,550	\$25,462.50	5.00%
11 - 15	\$320,828.04	\$26,735.67	5.00%
16 - 20 (Option 1)	\$336,869.04	\$28,072.42	5.00%
21 - 25 (Option 2)	\$353,712	\$29,476	5.00%
26 - 30 (Option 3)	\$371,397.96	\$30,949.83	5.00%
31 - 35 (Option 4)	\$389,967.96	\$32,497.33	5.00%

PROPERTY SUMMARY	
Year Built:	2021
Lot Size:	3.99 Acres
Building Size:	22,433 SF
Traffic Count:	17,131 AADT
Roof Type:	Membrane
Roof Warranty:	15 Year
Construction Style:	Full Concrete Block
Parking Lot:	Concrete
HVAC	Roof Mounted



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# TENANT OVERVIEW

Tractor Supply Company is the largest operator of rural lifestyle retail stores in America and were recognized on the Forbes Top Regarded Companies List in 2018. They offer a vast selection of products for home improvement, agriculture, lawn and garden maintenance, and livestock, equine and pet care. No other big-box retailer can match the width of products and depth of staff knowledge.

It is a highly sought after brand and net leased asset because of its growth and financial strength. Tractor Supply dominates their market nationwide.

Since 1938, Tractor Supply has provided customers anything they need to maintain their farms, ranches, homes and animals.



## TENANT SUMMARY

Company:	Tractor Supply Co
Founded:	1938
Store Count:	1,920+
Headquarters:	Brentwood, TN
Website:	<a href="http://www.tractorsupply.com">www.tractorsupply.com</a>
Ticker Symbol:	NASDAQ: TSCO
Employees:	42,000
Annual Revenue:	\$10.62 Billion

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# MARKET OVERVIEW



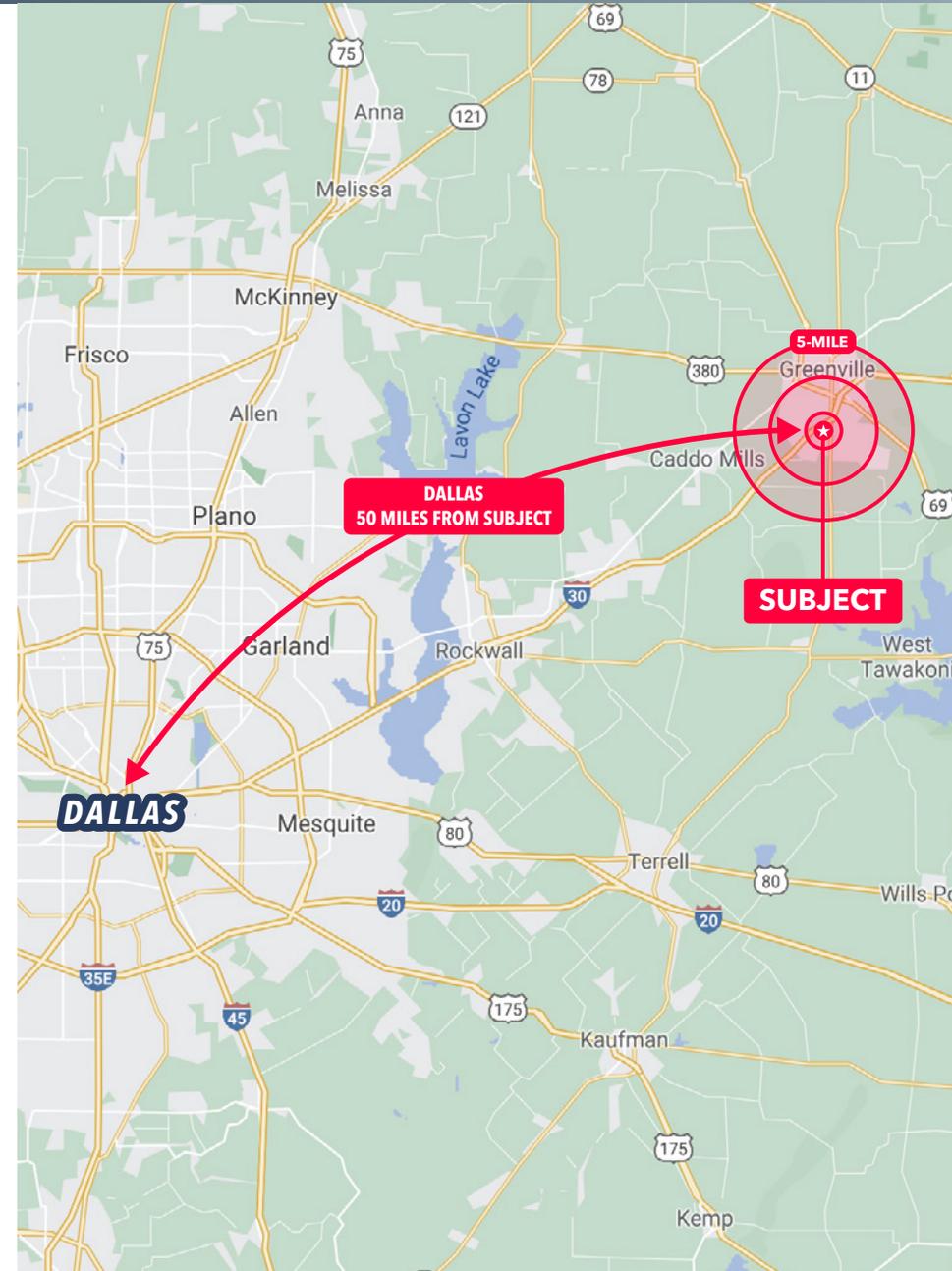
Greenville is a city in Hunt County, Texas, about 50 miles northeast of Dallas. It is the county seat and largest city of Hunt County. In early years, Hunt County was known as the cotton capital of the world. Currently, the

largest industry is L3 Mission Integration Division (MID, formerly E-Systems, then Raytheon Intelligence and Information Systems (RIIS, IIS)) a major U.S. defense contractor located at Majors Airport. This airport, created in 1942 and initially financed by the local Rotary Club, was used as a training base for P-47 Thunderbolt fighter pilots in World War II, and since then has served as a focal point for economic growth in Greenville. Tourism is playing an increasing role in the local economy, with attractions such as Collin Street Bakery and Splash Kingdom Water Park located on Interstate 30, and the redeveloping historic downtown featuring Landon Winery and the restored vintage Texan Theater.

Greenville is considered part of the greater Dallas-Fort Worth MSA. Dallas is the ninth-largest city and part of the fourth-largest metropolitan area in the nation. The modern and sophisticated city attracts worldwide travelers, making the area the No. 1 visitor and leisure destination in Texas.

The Dallas-Fort Worth MSA has one of the largest concentrations of corporate headquarters for publicly traded companies in the United States. Dallas will remain a top destination for corporate relocations due to its business-friendly environment. Twenty-two Fortune 500 companies are headquartered in the metro, making it the third-largest concentration in the nation, including companies such as Southwest Airlines, AT&T, Texas Instruments and Exxon Mobil. The area also has one of the highest concentrations of privately held companies, with at least \$1 billion in annual revenues headquartered in the area. More than 10,000 national and international corporations maintain regional and subsidiary headquarters in the MSA.

DEMOGRAPHICS	1-Mile	3-Mile	5-Mile
Population	1,200	19,424	31,434
Population Growth 2010-2025	14.8%	15.9%	13.4%
Households	469	7,940	12,070
Avg. HH Income	\$66,741	\$68,412	\$65,338



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Texas Broker

License: 9007017



# 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.



### 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:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - 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
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Designated Broker of Firm	License No.	Email	Phone
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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
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Sales Agent/Associate's Name	License No.	Email	Phone
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\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date