



OFFERING MEMORANDUM

**TSC TRACTOR
SUPPLY CO.**

80 NJ-70 | Toms River, NJ 08755

EXCLUSIVELY LISTED BY

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REAL ESTATE INVESTMENT SERVICES





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INVESTMENT HIGHLIGHTS



• **Extreme Barriers of Entry** – Unlike many other Tractor Supply properties, this store is located in a dense infill location with extreme barriers of entry.



• **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.



• **Surrounded by Growth** – Adjacent to a brand new Aldi Supermarket, this site is within a couple miles of multiple new development project, including residential communities, retail, and notably a ±200,000 SF new office park promising ±250 new white collar jobs and continued growth.



• **Infill New Jersey Location** – Toms River, NJ is East of Philadelphia and South of New York City with a population of ±225,000 with in a 5-mile radius of the site.



• **Strong Fortune 500 Tenant** – Ranked #294 on the Fortune 500 list, TSC is one of the fastest-rising companies, with their continued impressive growth trajectory, boasting a ±\$21 billion market cap, and 2,000+ locations.



• **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 to provide some hedge against inflation and a reliable.



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



• **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 net sales increased 8.4% to \$3.90 billion from \$3.60 billion in the second quarter of 2022 and +10.7% comparable sales growth. This is due in large part to TSC's investment in their bricks-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).



FINANCIAL OVERVIEW



\$8,046,017

LIST PRICE



\$454,600

RENT



5.65%

CAP RATE

BUILDING INFO

Address

80 NJ-70,
Toms River, NJ 08755

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+
Lease Term	15 Years
Lease Commencement Date	October 30, 2021
Lease Expiration Date	October 31, 2036
Term Remaining on Lease	±14 Years
Increases	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 (Current)	\$454,600	\$37,883.33	\$23.80	5.65%
Years 6-10	\$477,330	\$39,777.50	\$25.00	5.93%
Year 11-15	\$501,197	\$41,766.42	\$26.24	6.23%
Option 1	\$526,256	\$43,854.67	\$27.56	6.54%
Option 2	\$552,569	\$46,047.42	\$28.93	6.87%
Option 3	\$580,198	\$48,349.83	\$30.38	7.21%
Option 4	\$609,207	\$50,767.25	\$31.90	7.57%

FINANCING INQUIRIES

For financing, please reach out to:

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“FOR LIFE OUT HERE”

**±2,000
LOCATIONS**

**±46,000
EMPLOYEES**

**±12.73 B
REVENUE**

TENANT OVERVIEW

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 2,000 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.

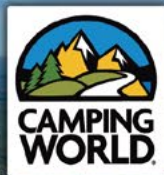
TSC is continuing to grow with new locations and improved products for home, land, pet, and animal owners. With these offerings, TSC targets a niche market including America's farmers, horse owners, ranchers, part-time and hobby farmers, suburban and rural homeowners, contractors, and tradesmen.

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.





CHESTERFIELD
COMMONS
PLAYGROUND



SEAGULL SQUARE
SHOPPING CENTER



± 26,000 vpd



TRI CITY PLAZA
SHOPPING CENTER



EAGLE CREST
APARTMENT
HOMES-49 UNITS



FAMILY VILLAGE AT
TOMS RIVER
APARTMENT HOMES

MEADOW GREEN
APARTMENTS

FAMILY AUTO
CARE LLC

SHORE GARDENS
REHABILITATION
& NURSING
CENTER

EAGLE CREST
APARTMENT HOMES- 49 UNITS



70

± 26,000 vpd

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Tractor Supply Co.** located at **80 NJ-70, Toms River, NJ 08755** ("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:

1. The Offering Memorandum and its contents are confidential;
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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