



OFFERING MEMORANDUM

TRACTOR SUPPLY CO.

CHILTON, WI

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

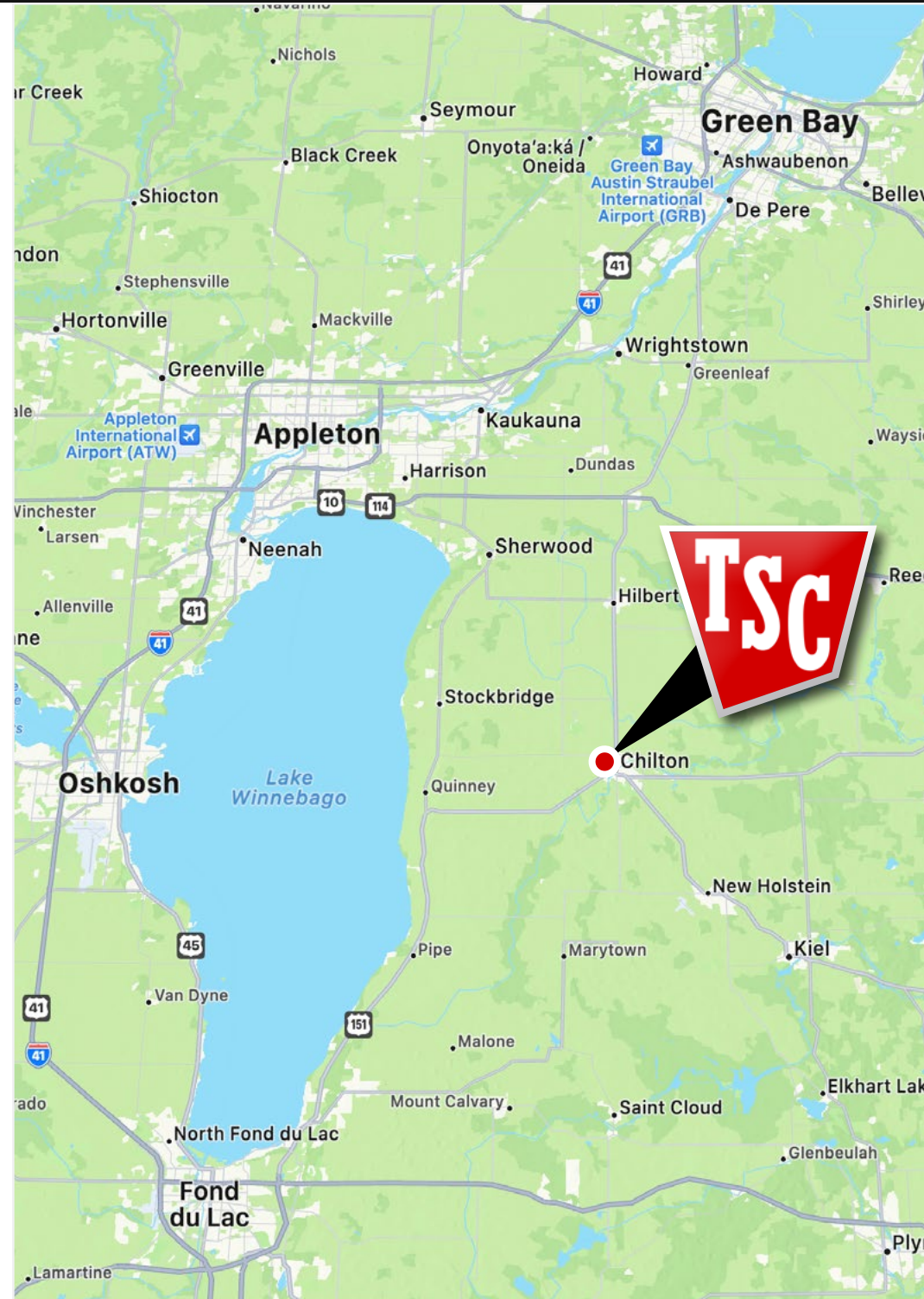
OFFERING SUMMARY



519 NORTH MADISON STREET CHILTON, WI 53014

PRICE	\$2,677,000		
CAP RATE	6.50%		
NOI	\$174,000		
RENTABLE SQ FT.	36,962		
YEAR RENOVATED	2023		
LOT SIZE	3.79 AC		
TENANT TRADE NAME	Tractor Supply Company		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NN		
ROOF & STRUCTURE	Landlord		
RENT COMMENCEMENT DATE	March 2023		
LEASE EXPIRATION DATE	March 2033		
TERM REMAINING ON LEASE	9 years		
INCREASES	5% increases in the lease & options		
OPTIONS	Four, 5 Year Option Periods		
BASE RENT	Years 1-5		\$174,000
	Years 6-10		\$182,700
OPTION RENT	Years 11-15	(Option 1)	\$191,835
	Years 16-20	(Option 2)	\$201,427
	Years 21-25	(Option 3)	\$211,498
	Years 26-30	(Option 4)	\$222,073
TENANT RESPONSIBILITIES	Taxes, CAM, Insurance, HVAC		
LANDLORD RESPONSIBILITIES	Roof, Structure, & Parking Lot		

*Tenant has Right of First Refusal for 30 days



INVESTMENT HIGHLIGHTS

LOW RENT & PRICE POINT TRACTOR SUPPLY

- This Tractor Supply has a lower rent of \$174,000 which equates to a lower price point compared to most Tractor Supply properties.

INVESTMENT GRADE TENANT

- Tractor Supply Company is the largest brick and mortar retailer serving recreational farmers, ranchers, homeowners, gardeners, and pet enthusiasts nationwide.
- Tractor Supply is a publicly traded (NYSE: TSCO) Fortune 500 company with an S&P investment grade credit rating of BBB.
- The company was founded in 1938, has 2,164 locations, and is headquartered in Brentwood, TN
- Annual Revenue (Fiscal Year 2022) exceeded \$14.2 Billion
- Tractor Supply Co. also operates Petsense by Tractor Supply, a small-box pet specialty retailer providing products and services for pet owners. As of 2023, TSCO operates 189 Petsense by Tractor Supply stores in 23 states.

NEWLY RENOVATED TRACTOR SUPPLY | 10-YEAR CORPORATE LEASE WITH INCREASES

- The subject property is a 36,962 SF newly renovated Tractor Supply located in Chilton, WI.
- There are 9 years remaining on the 10-year corporate guaranteed NN Lease with Tractor Supply.
- Tenant is responsible for Taxes, CAM, Insurance, and HVAC.
- Landlord is responsible for roof, structure, and parking lot. The parking lot was repaved and a majority of the roof was replaced as a part of the renovation.
- There are 10% rent increases in each of the four, 5-year option periods.

NEAR GREEN BAY | 3RD MOST POPULOUS CITY IN WI

- Chilton is 35 miles south of downtown Green Bay on Hwy 32 (9,200 VPD)
- Green Bay is the 3rd most populous city in the state and is the county seat of Brown County.
- Known as the toilet paper capital of the world because 8,000 tons of paper is produced in Green Bay and the paper industry supports over 6,000 jobs in the county.
- Home to the 4x super bowl champions, the Green Bay Packers, who have an economic impact of \$150 million per year.
- The University of Wisconsin-Green Bay has 8,970 students and 1,000 employees.

14 MANUFACTURING FACILITIES WITHIN A 2 MILE RADIUS

- Chilton is the county seat of Calumet County and is home to many national and international businesses from manufacturing, industrial, agricultural, and dairy products.
- There are 14 manufacturing facilities within a 2 mile radius of this Tractor Supply that support over 700 jobs.
- From 2020 to 2021, employment in Chilton, WI grew at a rate of 4.34%, from 2.08k employees to 2.17k employees.



TENANT SUMMARY

FORTUNE
500



\$24.4B

**MARKET
CAP**

\$14.2B

**TOTAL
REVENUE**

2,164+

**LOCATIONS
IN 49 STATES**

TSCO

**STOCK
SYMBOL**

#294

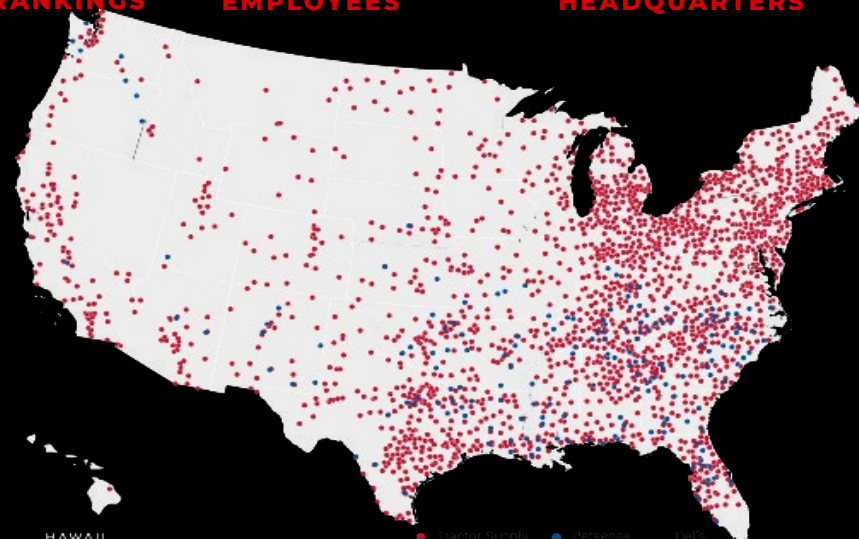
**FORTUNE
500 RANKINGS**

46,000 BRENTWOOD, TN

**TOTAL
EMPLOYEES**

**CORPORATE
HEADQUARTERS**

Tractor Supply Company, established in 1938 and headquartered in Brentwood, Tennessee, stands as the largest rural lifestyle retailer in the United States. Catering primarily to the needs of those living a rural lifestyle, Tractor Supply specializes in a wide range of products, including home improvement, agriculture, lawn and garden maintenance, and care for livestock, equine, and pets. As of April 2023, the company boasts over 2,164 retail stores across 49 states, strategically located mostly in towns adjacent to major metropolitan areas and in rural communities. In addition to its primary operations, Tractor Supply Company expands its market reach through subsidiaries such as Petsense, a small-box pet specialty supply retailer. Petsense, focusing on fulfilling the needs of pet owners, particularly in small and mid-size communities, operates over 180 stores in 25 states. This expansion through subsidiaries allows Tractor Supply to diversify its offerings and cater to a broader demographic, further cementing its position in the market. The company's unique positioning, concentrating on rural and lifestyle products, has enabled it to build a dedicated customer base, distinguishing it from conventional big-box retailers.



OPERATES 2,164+ LOCATIONS IN 49 STATES

SUBJECT PROPERTY





LARGE MANUFACTURING PRESENCE IN CHILTON



SUNSHINE CAR WASH INC

DAIRY QUEEN

SUNSHINE CAR WASH INC



E Breed St
2,300 VPD



HWY 32
9,200 VPD



Edward Jones



TRACKSUPPORTSPECIALISTS



LARGE MANUFACTURING PRESENCE IN CHILTON



WORTHINGTON INDUSTRIES
MANUFACTURERS



JIGGER'S AUTO REPAIR,
TOWING & RECOVERY

THE E SPOT

HWY 32
9,200 VPD

32



SUNSHINE CAR
WASH INC

E Breed St
2,300 VPD



Edward Jones



TRACKSUPPORTSPECIALISTS



mb
a brand of sebi schmidt
CORPORATE HEADQUARTERS

Calumet County Fair
Fair by Day Festival by Night
The Biggest Little Fair in Wisconsin • Labor Day Weekend

 **Morrissey Park**

Chilton HS
400 students 


Chilton ES
392 students 

**JIGGER'S AUTO REPAIR,
TOWING & RECOVERY**

Jeep **CHRYSLER**
DODGE **BUICK**

TERRA VERDE **Edward Jones**
ORGANIC COFFEE
Best of Both Worlds **FAST TACO**
ICE CREAM **By Logistics Mexican Street**
TRACKSUPPORTSPECIALISTS



 **HWY 32**
9,200 VPD

THE E SPOT

 **E Breed St**
2,300 VPD

FOX RIVER MALL

3.7M VISITS/YR

WORLD MARKET. **H&M** **HOLLISTER** CALIFORNIA
TARGET **TJ-maxx** **Cheddar's**
Buckle **★ macy's** **claire's**



Appleton International Airport

Butte des Morts Country Club

Heckrodt Wetland Reserve

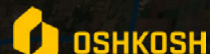
Westridge Golf Course

LAWRENCE UNIVERSITY
 APPLETON, WISCONSIN
 1,426 STUDENTS

High Cliff Golf and Event Center

High Cliff State Park

Brilliant State Wildlife Area



\$1.5B
 Economic Impact
15,000
 Employees

Walmart **TARGET** **Fleet Farm** **MENARDS**
TJ-maxx **JCPenney** **petco** **SUBWAY**
ALDI **LOWE'S** **BEST BUY** **Office DEPOT** **Starbucks** **Arby's** **TACO BELL**
Panera BREAD **Buffalo Wild Wings** **Culver's** **Chick-fil-A** **Red Robin**

UNIVERSITY OF WISCONSIN
OSHKOSH
 16,410 STUDENTS

Fox Valley TECHNICAL COLLEGE
 Knowledge That Works
 23,328 STUDENTS



Wittman Regional Airport

Utica Golf Club

Lake Winnebago

DEMOGRAPHIC SUMMARY

	1-MILE	3-MILE	5-MILE
POPULATION	3,305	4,977	6,433
AVG. HOUSEHOLD INCOME	\$87,732	\$86,727	\$86,281
POPULATION GROWTH	1.44%	1.55%	1.91%

Walmart **COSTCO WHOLESALE** **TARGET** **KOHL'S**
MENARDS **petco** **TJ-maxx** **Michaels**
Burlington **Office DEPOT** **FIVE GUYS** **SUBWAY**
THE HOME DEPOT **DICK'S SPORTING GOODS** **LOWE'S** **ALDI** **BEST BUY** **Starbucks** **BUFFALO WILD WINGS**
Olive Garden **Chick-fil-A** **Panera BREAD** **Pizza Hut** **noodles & COMPANY** **KFC**



Calumet County Park

HWY 32
 9,200 VPD

MANUFACTURERS
KAYTEE
WORTHINGTON INDUSTRIES

Hickory Hills Country Club

Chilton ES
 392 students

Chilton HS
 400 students

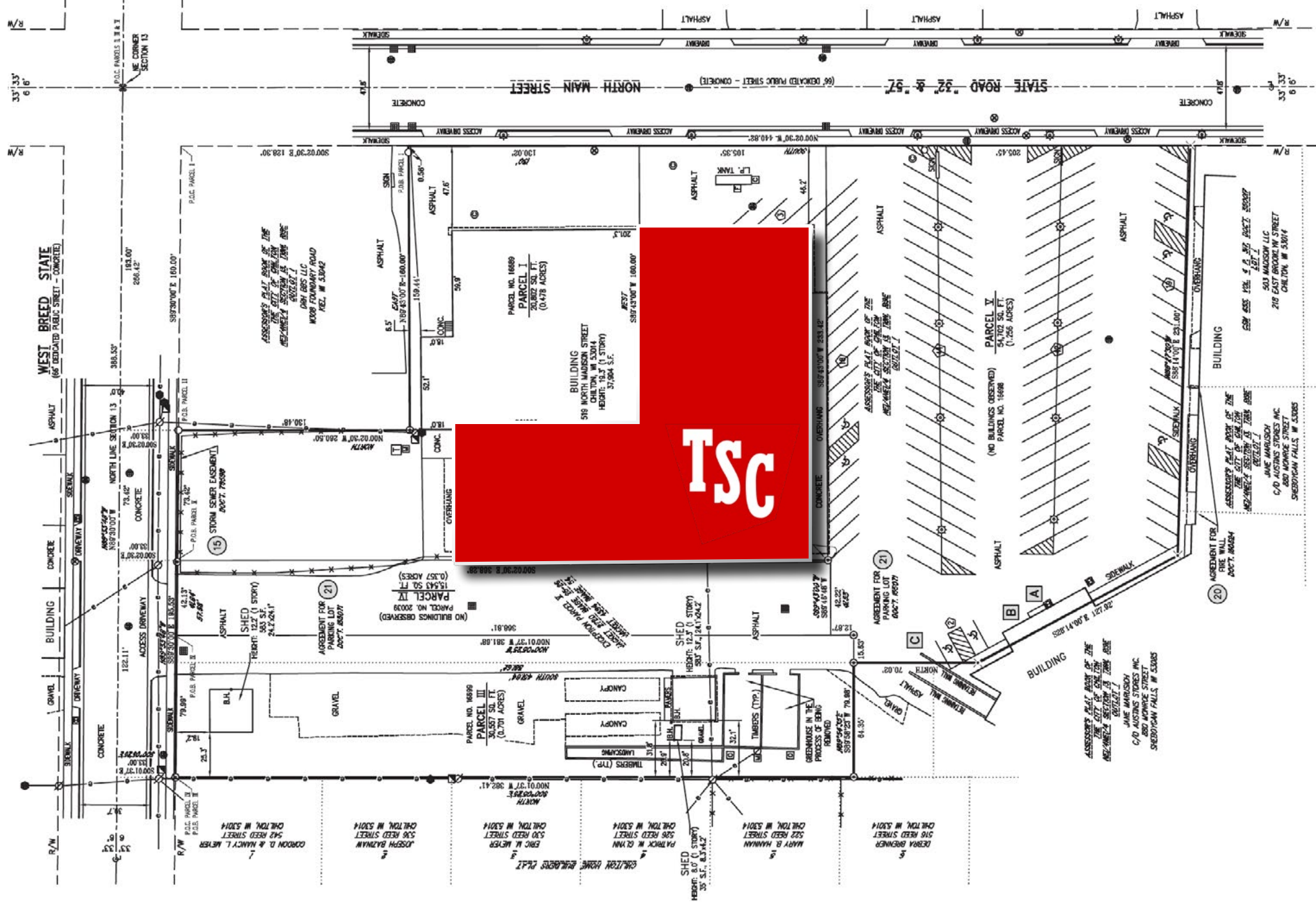
Ascension Calumet Hospital

US-151
 4,200 VPD



Walmart **O'Reilly** **Davita** **FedEx**
Jeep **CHEVROLET** **BUICK** **DAIRY QUEEN**
RAM **DODGE** **BW Best Western Hotels & Resorts** **MCDONALD'S**

SITE PLAN



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Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

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don.mcminn@marcusmillichap.com

Re: 519 North Madison Street – Chilton, WI 53014 (Tractor Supply)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date

Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

Contract within 10 days:

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation

Purchaser's Initials _____ Seller's Initials _____

(written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____