



6001 US HWY 377 SOUTH | CROSS ROADS (NORTH DALLAS), TX 76227





# EXCLUSIVELY LISTED BY:

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Chad Kurz and Kevin Puder, In conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code





## EXECUTIVE OVERVIEW



**Dallas MSA** – North Dallas, TX (no state income tax) has experienced unprecedented growth, and is one of the most sought after MSA's for investors. This property is also located conveniently off US Route 377, where the Texas Department of Transportation plans to widen Route 377 to a 6 lane urban roadway.



**Strong Demographics** – Dallas is one of the largest cities in the USA, and this affluent area ( $\pm$ \$120,000 in average household income) expects to see continued growth of nearly 25% in the next 5 years.



**Corporate Guaranty with Rent Increases and Minimal Landlord Responsibilities** – This longer-term NN lease has 8 years remaining on the base term, is corporately guaranteed by Tractor Supply Company and includes 5% rent increases every 5 years (next in ~3 years) through the initial term and option periods, providing a hedge against inflation, improving the overall return, and providing a reliable and growing source of income.



**Best in Class - 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  $\pm$ \$32.5 billion market cap, and over 2,500 locations in 49 states including their 205 Petsense stores.



**TSC Company Growth and 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 again in it's latest Q2 of 2024 to \$4.25 Billion from \$4.18 Billion in Q2 of 2023. 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 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 and even higher today.



# FINANCIAL OVERVIEW



**\$4,501,700**  
LIST PRICE



**\$270,102**  
ANNUAL RENT



**2017**  
YEAR BUILT



**6.00%**  
CAP RATE



**±21,950**  
BUILDING SF



**±3.94 AC**  
LOT SIZE







## TENANT SUMMARY

Tenant Trade Name	Tractor Supply
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
LL Responsibilities	Building Structure, Roof, Parking Lot, Pylon Sign Base, Utility Lines servicing the Building and Pylon Sign, Liability Insurance
Tenant Responsibilities	Taxes, Insurance, Utilities, Interior Utility Lines, Building Interior, HVAC, CAM, Snow Removal, Landscaping, Fenced Display Area
Original Lease Term	15 Years
Rent Commencement Date	10/17/2017
Lease Expiration Date	10/16/2032
Term Remaining on Lease	±8 Years
Increases	5% Every 5 Years
Options	Four, 5-Year Options

## ANNUALIZED OPERATING DATA

Lease Year	Monthly Rent	Annual Rent	Increases	Cap Rate
Years 1 - 5	\$21,436.75	\$257,241.00		
Years 6 - 10 (Current)	\$22,508.50	\$270,102.00	5.00%	6.00%
Years 11 - 15	\$23,634.00	\$283,608.00	5.00%	6.30%
Option 1: Years 16 - 20	\$24,815.00	\$297,786.00	5.00%	6.61%
Option 2: Years 21 - 25	\$26,056.50	\$312,678.00	5.00%	6.95%
Option 3: Years 26 - 30	\$27,359.25	\$328,311.00	5.00%	7.30%
Option 4: Years 31 - 35	\$28,727.25	\$344,727.00	5.00%	7.66%

## FINANCING INQUIRIES

For financing options reach out to:

Corey Russell  
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(972) 636-5280







± 7,503 VPD



SUBJECT PROPERTY









TENANT PROFILE

COMPANY NAME

Tractor Supply Company

FOUNDED

1938

NO. OF STORES

±2,250

NO. OF EMPLOYEES

±50,000

HEADQUARTERS

Brentwood, TN



For 85 years, Tractor Supply Company (NASDAQ: TSCO) has been passionate about serving the needs of recreational farmers, ranchers, homeowners, gardeners, pet enthusiasts and all those who enjoy living Life Out Here. Tractor Supply is the largest rural lifestyle retailer in the U.S., ranking 291 on the Fortune 500. The company’s more than 50,000 Team Members are known for delivering legendary service and helping customers pursue their passions, whether that means being closer to the land, taking care of animals or living a hands-on lifestyle. In store and online, Tractor Supply provides what customers need – anytime, anywhere, any way they choose.

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.



AREA OVERVIEW



4.2%

5 MILE ANNUAL  
POPULATION GROWTH



4.3%

5 MILE ANNUAL  
HOUSEHOLD GROWTH

CROSS ROADS, TX

Cross Roads, Texas, is a rapidly growing community located in Denton County, just 40 miles north of Dallas. The town has experienced significant population growth over recent years, with a population that now surpasses 1,700 residents. This growth is fueled by the area’s appeal to families and professionals seeking a small-town atmosphere with convenient access to major urban centers. The population is primarily made up of middle-income households, and the median age in Cross Roads reflects a balance of working-age adults and families.

The town has seen a steady rise in residential and commercial development due to its strategic location at the intersection of major highways. This growth has spurred interest from retailers and service providers, including Tractor Supply, which caters to the region’s agricultural and suburban clientele. The expanding local economy benefits from a diverse mix of small businesses, healthcare services, and professional offices. The proximity to larger employment hubs like Denton and Frisco also contributes to the area’s economic vitality.

Cross Roads enjoys a robust local economy that is supported by agriculture, retail, and construction. As the region continues to develop, property values have increased, reflecting the demand for both residential and commercial real estate. This upward trend in economic growth, coupled with a supportive local government, makes Cross Roads an attractive destination for businesses looking to serve the growing population.

DALLAS FORT-WORTH MSA



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2024 Population	23,609	66,943	414,128
2029 Population Projection	28,464	81,056	501,385
Annual Growth 2024-2029	4.1%	4.2%	4.2%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2024 Households	7,985	22,480	145,338
2029 Household Projection	9,669	27,343	176,900
Annual Growth 2024-2029	4.2%	4.3%	4.3%
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$116,649	\$121,976	\$120,092



An aerial photograph of the Dallas skyline at sunset. The sky is a mix of orange, pink, and blue. The city is densely packed with buildings of various heights and styles. The sun is low on the right side, casting a warm glow over the city. The text 'DALLAS-FORT WORTH' is overlaid on the left side of the image in a white, bold, sans-serif font.

## DALLAS-FORT WORTH

Dallas is a city where big ideas meet big opportunity. The city revolves around a bustling downtown area that expands through an assortment of neighborhoods and commercial centers, supported by a network of freeways that exceeds almost any other city. It boasts the largest urban arts district in the nation. Its past and present is rich in culture, an All-American city that was built on legends.

The central core of Dallas has experienced a steady and significant growth that speaks to its highly diversified economy. It has become a hub for real estate and business, establishing itself as one of the largest concentrations of corporate headquarters for publicly traded companies such as American Airlines, Neiman Marcus, Kimberly-Clark, JCPenney, ExxonMobil and many others. In 2015, Forbes reported that Dallas is “the best place for business and careers” in Texas. It’s the perfect blend of big city living and rustic southern charm.

The Dallas economy is expected to grow over the next couple of decades making it the perfect time to not only invest in Dallas real estate but also relocate. As the 9th largest city in the country, Dallas has something for everyone. It combines clashing images of the city skyline and cowboy vibes. Yet, the city of Dallas describes itself best with the motto: “Big Things Happen Here.” As the largest metropolitan area in the South and the fourth largest in the U.S., the Dallas-Fort Worth Metroplex is the economic and cultural hub of Texas. Companies are investing in the region, recognizing it as a hub of creativity, ingenuity and high-tech innovation.

*Dallas has become an essential part of growth strategies for companies* and is acknowledged as one of the top 10 metropolitan areas in the U.S. for high-tech workers with over 230,000 employed workers across a variety of industries.



## ECONOMY

Dallas-Fort Worth is the 4th largest metropolitan area in the U.S., with approximately 7.6 million people, and consistently ranks among the top metros for job growth. The metro averaged over 100,000 new jobs in the last few years, with an annual growth of almost 3%. Many companies across various industries have relocated or expanded operations due to the low cost of doing business and the availability of a highly-skilled workforce in the Dallas-Fort Worth area.

### BANKING AND FINANCE

Banking and finance play a key role in the area's economy. DFW recently surpassed Chicago to become the second-largest financial services hub in the nation, eclipsed only by New York. Bank of America, JPMorgan Chase, Liberty Mutual, Goldman Sachs, State Farm, TD Ameritrade, Charles Schwab, Fidelity Investments maintain significant operations in the area.

### INFORMATION TECHNOLOGY

The Metroplex also contains the largest Information Technology industry base in the state (often referred to as Silicon Prairie or the Telecom Corridor, especially when referring to US-75 through Richardson, Plano, and Allen just north of Dallas itself). This area has many corporate IT projects and the presence of numerous electronics, computing, and telecommunication firms.

Microsoft, Texas Instruments, HP, Dell, Samsung, Nokia, Cisco, Fujitsu, i2, Frontier Communications, Alcatel, Ericsson, Google, Verizon.

### COMPANIES HEADQUARTERED IN DFW

AT&T, the largest telecommunications company in the world, is headquartered at the Whitacre Tower in downtown Dallas.

ExxonMobil and McKesson, respectively the 2nd and 7th largest Fortune 500 companies by revenue, are headquartered in Irving, Texas.

Fluor, the largest engineering & construction company in the Fortune 500, is also Headquartered in Irving. In October 2016, Jacobs Engineering, a Fortune 500 company and one of the world's largest engineering companies, relocated from Pasadena, California to Dallas. Toyota USA, in 2016, relocated its corporate headquarters to Plano, Texas. Southwest Airlines is headquartered in Dallas and has more than 53,000 employees.

## MAJOR EMPLOYERS

EMPLOYERS	EMPLOYEES
Dallas Independent School District	22,621
City of Dallas	13,000
AT&T Inc.	10,990
Medical City Dallas	10,800
Parkland Health & Hosp System	10,577
Texas Instruments	9,800
Dallas County Community College	8,230
Methodist Dallas Med Ctr	7,114
Dallas County	6,500
Children's Health	6,355



DISTANCE MAP

SUBJECT PROPERTY

±50 MILES

±44 MILES



FORT WORTH, TX



DALLAS, TX



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **6001 US Hwy 377 South, Cross Roads, TX 76227** (“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. Neither 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.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Owner 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 of this Offering Memorandum.

**Net Lease Disclaimer:** There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.





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## 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:
  - 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.

Matthews Real Estate Investment Services, Inc.	9005919	transactions@matthews.com	866-889-0050
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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

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

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