

OFFERING MEMORANDUM
MARCH 2024

TRACTOR SUPPLY

2050 FALSE RIVER DR.
NEW ROADS, LA

stirling





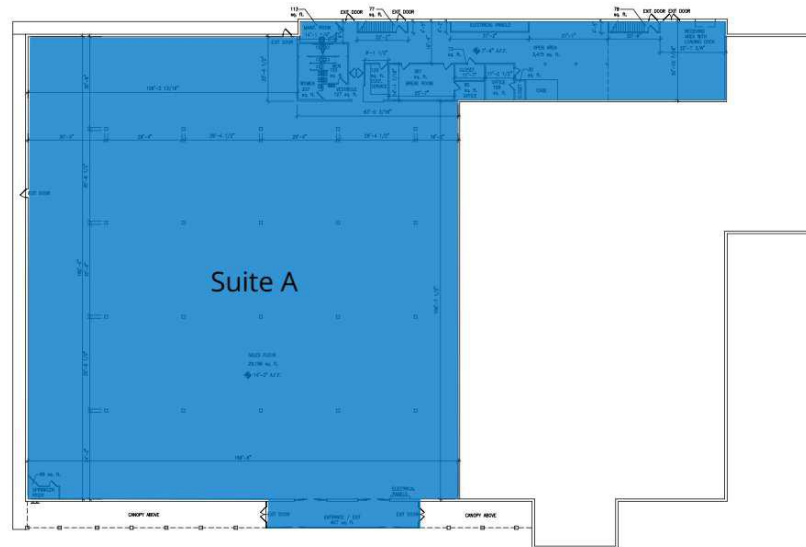
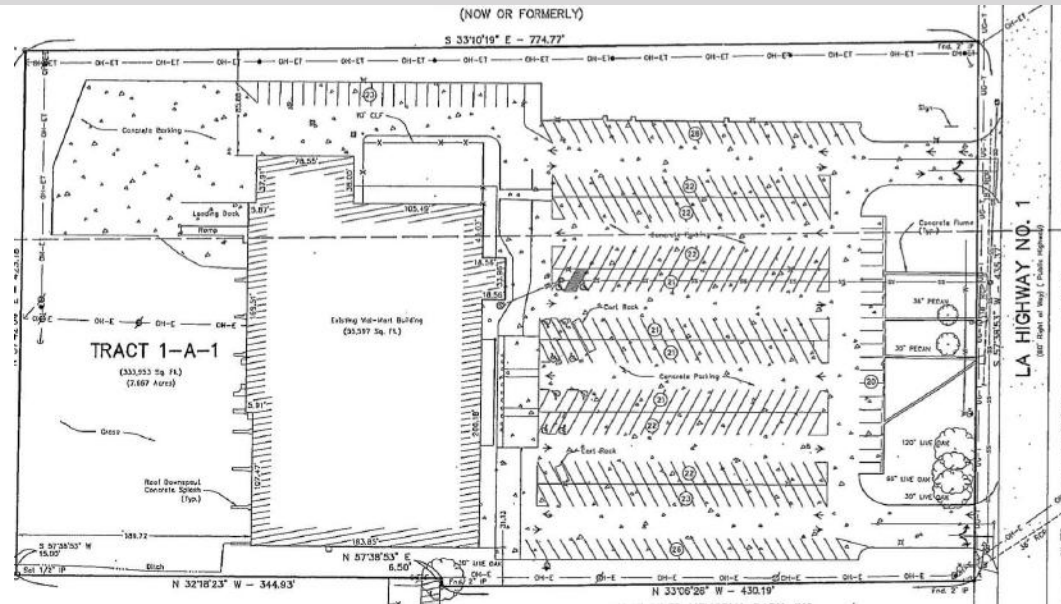
PROPERTY DESCRIPTION

2050 False River New Roads, LA is a former Walmart that has been redeveloped into a multi-tenant use, with Tractor Supply leasing over 20,000 square feet, providing a solid foundation for continued development. Currently, there is 35,155 SF of vacant space available for lease. The property is easily accessible from False River Road and offers ample parking, including a truck well-loading dock. The vacant space can be subdivided to suit tenants' needs and offers potential for a variety of uses, including retail, recreation, or storage space. The site also includes a pad site opportunity for a restaurant, car wash, or medical/professional services. The rear acreage could be also used for storage facilities.

TRACTOR SUPPLY COMPANY leased for 10 years from March 2014 to March 2024. They opted to renew in 2021 through 2034. The annual rent is \$99,000 with a 5% increase in year 9. The lease is net with the tenant responsible for taxes, insurance, and maintenance and the landlord responsible for the roof, structure, and parking lot repair and replacement. Landlord also must keep liability insurance over and above the tenant's insurance. There are four 5-year options to renew with the same 5% rental increase at the start of each option.

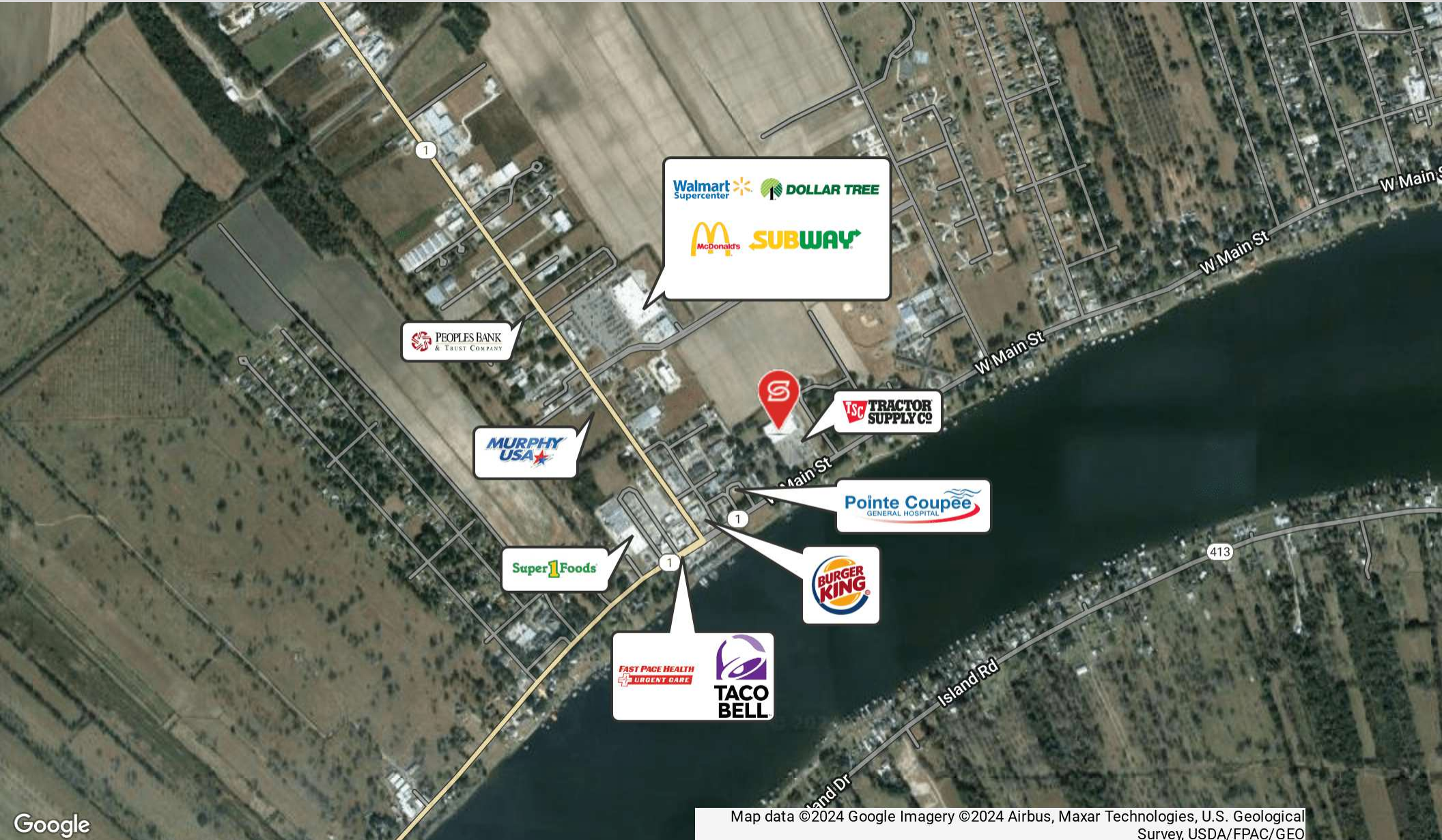
OFFERING SUMMARY

Sale Price:	\$2,500,000
Lease Rate:	\$5.00 SF/yr (NNN)
Number of Units:	2
Available SF:	10,000 - 35,224 SF
Lot Size:	7.67 Acres
Building Size:	55,597 SF



GROUND FLOOR PLAN - EXISTING CONDITIONS

36,773 SQUARE FEET, MINIMUM



Google

Map data ©2024 Google Imagery ©2024 Airbus, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO

ABOUT TRACTOR SUPPLY

Based in Nashville, Tennessee, TRACTOR SUPPLY COMPANY (NASDAQ: "TSCO") is the largest retail farm and ranch store chain in the U.S. Tractor Supply Company operates over 2,016 stores in 49 states and 178 Petsense stores in 23 states, focused on supplying the lifestyle needs of recreational farmers and ranchers. It also serves the maintenance needs of those who enjoy the rural lifestyle as well as tradesmen and small businesses. Located in towns outlying major metropolitan markets and rural communities, Tractor Supply stores offer a comprehensive selection of merchandise:

- Equine, pet, and small animal products including everything necessary for their health, care, growth, and containment
- Maintenance products for agricultural and rural use
- Hardware and seasonal products including lawn and garden power equipment
- Truck, towing, and tool products
- Work/recreational clothing and footwear for the entire family
- Maintenance products for agricultural and rural use
- Home décor, candy, snack food, and toys

Over the past ten years, Tractor Supply has experienced considerable growth in stores, growing from 930 stores at the end of 2009 to 2,000 stores at the end of 2021. For the first nine months of 2022 ending September 30, TSCO reported revenues of \$10.17 billion, a net income of \$817 million, and a shareholder's equity of over \$2 billion. For the calendar year ending December 31, 2021, reported sales were \$12.73 billion with a net income of \$997 million. For additional information, see www.tractorsupply.com





ANNUAL RENT

LEASE YEARS	ANNUAL RENT
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1-3	\$99,000.00
4-8	\$99,000.00
9-13	\$103,956.00
Option 1 (5 years)	\$109,152.00
Option 2 (5 years)	\$114,612.00
Option 3 (5 years)	\$120,336.00
Option 4 (5 years)	\$126,348.00

TRACTOR SUPPLY LEASE

TRACTOR SUPPLY COMPANY leased for 10 years from March 2014 to March 2024. They opted to renew in 2021 through 2034. The annual rent is \$99,000 with a 5% increase in year 9. The lease is net with the tenant responsible for taxes, insurance, and maintenance and the landlord responsible for the roof, structure, and parking lot repair and replacement. Landlord also must keep liability insurance over and above the tenant's insurance. There are four 5-year options to renew with the same 5% rental increase at the start of each option.

The Tractor Supply lease includes a 15,000 SF fenced outdoor display area directly in front of the store.

INCOME SUMMARY

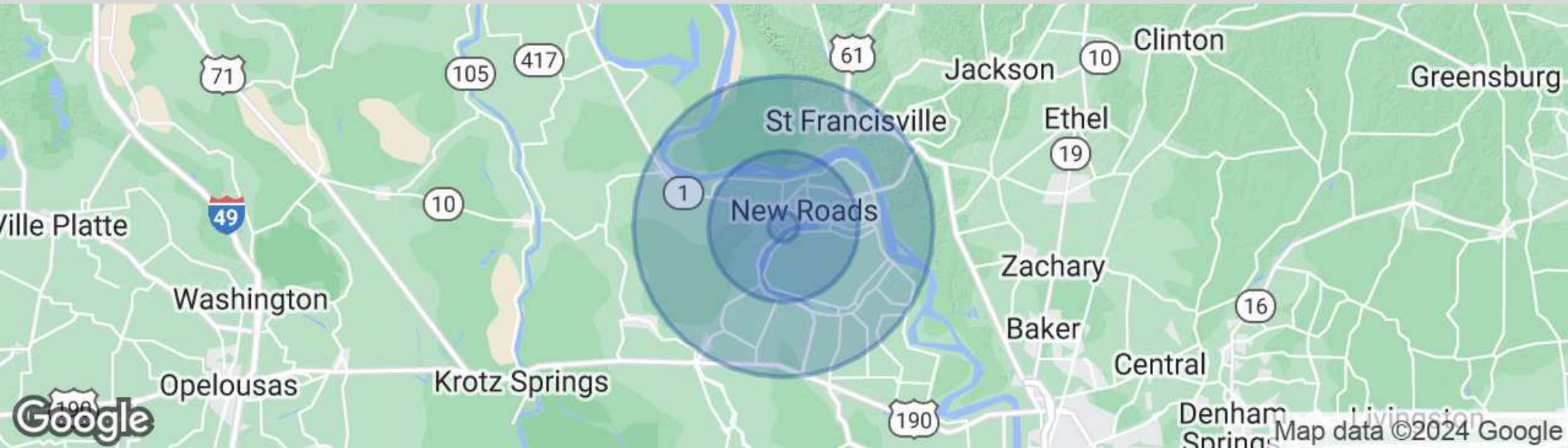
	IN-PLACE	STABLIZED
Rental Revenue	\$99,000	\$275,120
Reimbursements	\$24,941	\$69,333
Vacancy Cost	\$0	(\$21,982)
GROSS INCOME	\$123,941	\$322,471

EXPENSES SUMMARY

	IN-PLACE	STABLIZED
Lawn Maintenance	\$6,455	\$6,455
Utilities	\$9,686	\$9,686
Insurance	\$37,153	\$37,153
Taxes	\$16,038	\$16,038
OPERATING EXPENSES	\$69,333	\$69,333

NET OPERATING INCOME

NET OPERATING INCOME	\$54,608	\$253,138
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POPULATION

	1 MILE	5 MILES	10 MILES
Total Population	1,308	9,074	19,863
Average Age	38.8	45.3	43.4
Average Age (Male)	32.9	43.5	41.0
Average Age (Female)	50.0	50.8	47.7

HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
Total Households	709	5,234	10,612
# of Persons per HH	1.8	1.7	1.9
Average HH Income	\$48,478	\$46,869	\$48,814
Average House Value	\$178,796	\$190,098	\$191,353

* Demographic data derived from 2020 ACS - US Census