



NET LEASE INVESTMENT OFFERING



TRACTOR SUPPLY COMPANY
3130 VILLA POINT
OWENSBORO, KY 42303



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Tractor Supply Company property located in Owensboro, Kentucky. There are over 9 years remaining on the primary lease term with four 5-year renewal options following. The lease features 10% rental escalations every 5 years. The property was a build-to-suit for Tractor Supply Company in 2015 and features an additional 15,000 square feet of fenced outdoor display space. This area contains above average demographic characteristics for a Tractor Supply Company.

The 19,097 square foot property is positioned just off Leitchfield Road (32,600+ VPD), which is a primary east – west retail corridor. Tenants in the area include Walmart, Menards, ALDI, Academy Sports + Outdoors, Kohl's, Chase Bank, CVS Pharmacy, and Walgreens. New development in the area includes Ashley HomeStore, Meijer, Raising Cane's, Burger King, and Collyns Estates Apartments (72 Units). The population growth rate due to the new developments is expected to be 1.34% annually over the next 5 years. The property is within close proximity to Wendell Ford Expressway (34,100+ VPD) which loops completely around central Owensboro. There are 84,262 people living within seven miles of the property with an average annual household income of \$66,052. Owensboro is the industrial, medical, retail and cultural hub of western Kentucky.

Tractor Supply Company (NASDAQ: TSCO), the largest rural lifestyle retailer in the United States, has been passionate about serving its unique niche, as a one-stop shop for recreational farmers, ranchers and all those who enjoy living the rural lifestyle, for more than 80 years. Tractor Supply offers an extensive mix of products necessary to care for home, land, pets and animals with a focus on product localization, exclusive brands and legendary customer service that addresses the needs of the Out Here lifestyle.



INVESTMENT HIGHLIGHTS

- Over 9 years remain on the primary lease term
- Tractor Supply Company is an investment grade rated tenant (S&P: BBB)
- This area contains above average demographic characteristics for a Tractor Supply Company
- 2015 build-to-suit construction
- Owensboro is the industrial, medical, retail and cultural hub of western Kentucky
- 84,262 people living within seven miles of the property with an average annual household income of \$66,052
- Tenants in the area include Walmart, Menards, ALDI, Academy Sports + Outdoors, Kohl's, Chase Bank, CVS Pharmacy, and Walgreens
- New development in the area that includes Ashley HomeStore, Meijer, Raising Cane's, Burger King, and Collyns Estates Apartments
- Positioned just off Leitchfield Road (32,600+ VPD) and within close proximity to Wendell Ford Expressway which loops completely around central Owensboro



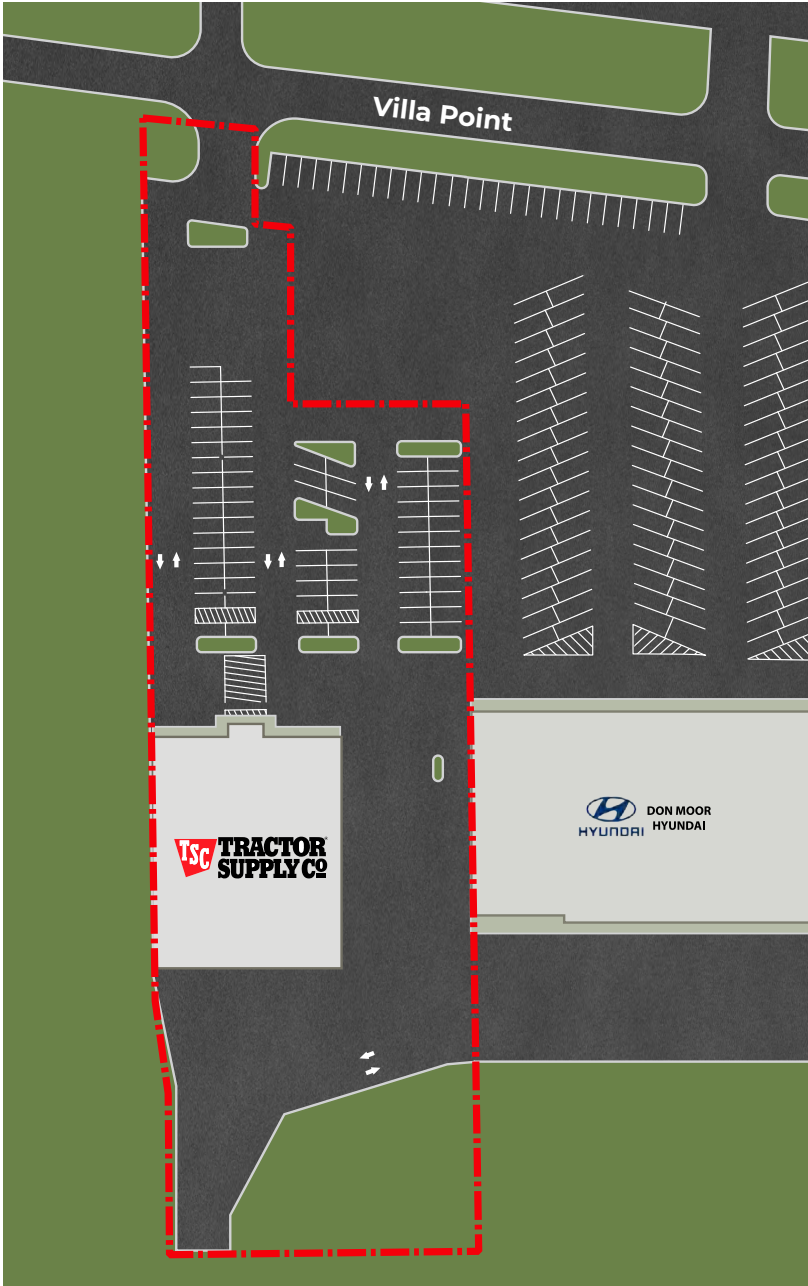
PROPERTY OVERVIEW

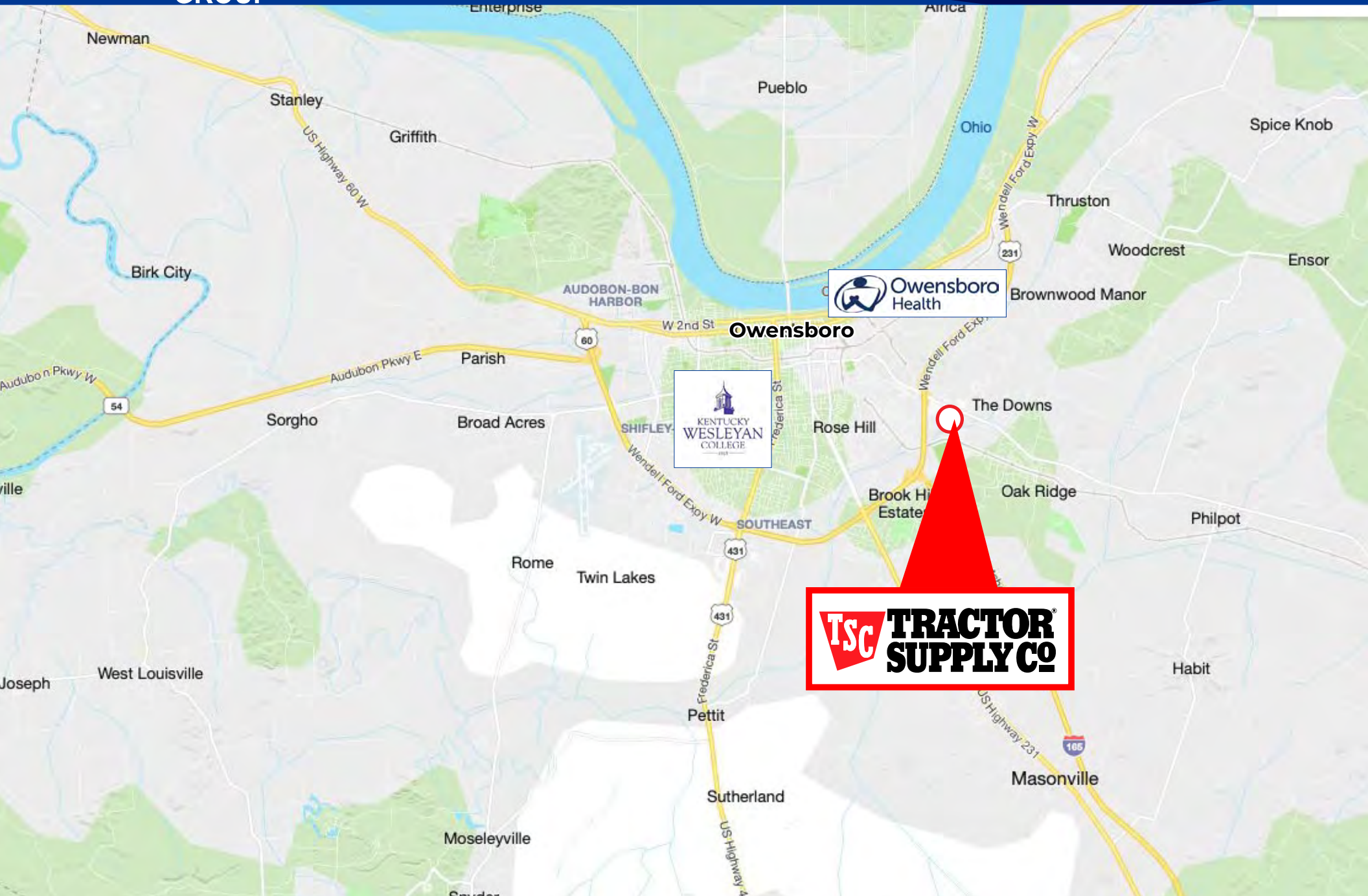
Price:	\$4,878,261
Cap Rate:	Sign CA
Lease Term:	15-year
Lease Commencement Date:	5/2/2015
Lease Expiration Date:	5/1/2030
Renewal Options:	Four 5-year
Rental Escalations:	10% every 5 years
Tenant:	Tractor Supply Company
Year Built:	2015
Lease Type:	NN – Roof, Structure, Foundation, Parking lot
Building Size:	19,097 SF
Lot Size:	3.086 AC











DEMOGRAPHICS

POPULATION

	3-Mile	5-Mile	7-Mile
Total Population:	36,435	72,745	84,262
Total Households:	14,797	29,918	34,449

INCOME

	3-Mile	5-Mile	7-Mile
Median Household Income:	\$51,056	\$48,496	\$49,726
Average Household Income:	\$68,725	\$65,830	\$66,052



CITY OF OWENSBORO, KENTUCKY

Owensboro is a home rule-class city in and the county seat of Daviess County, Kentucky, United States. It is the fourth-largest city in the state by population. Owensboro is located on U.S. Route 60 and Interstate 165 about 107 miles (172 km) southwest of Louisville, and is the principal city of the Owensboro metropolitan area. The 2010 census had its population at 57,265. The metropolitan population was estimated at 116,506. The metropolitan area is the sixth largest in the state as of 2018, and the seventh largest population center in the state when including micropolitan areas.

Owensboro is the industrial, medical, retail and cultural hub of western Kentucky. The city is strategically located on the southern banks of the Ohio River, which provides a majestic backdrop to the ambitious Downtown Revitalization initiative and Riverfront Master Plan. The \$270 million project includes the Owensboro Convention Center, two hotels, world renowned Smothers Park, and the International Bluegrass Music Center.





TRACTOR SUPPLY COMPANY

Tractor Supply Company (NASDAQ: TSCO), the largest rural lifestyle retailer in the United States, has been passionate about serving its unique niche, as a one-stop shop for recreational farmers, ranchers and all those who enjoy living the rural lifestyle, for more than 80 years.

Tractor Supply offers an extensive mix of products necessary to care for home, land, pets and animals with a focus on product localization, exclusive brands and legendary customer service that addresses the needs of the Out Here lifestyle. With more than 42,000 Team Members, the Company leverages its physical store assets with digital capabilities to offer customers the convenience of purchasing products they need anytime, anywhere and any way they choose at the everyday low prices they deserve. At December 26, 2020, the Company operated 1,923 Tractor Supply stores in 49 states and an e-commerce website at www.TractorSupply.com.

Tractor Supply Company also owns and operates Petsense, a small-box pet specialty supply retailer focused on meeting the needs of pet owners, primarily in small and mid-size communities, and offering a variety of pet products and services. At December 26, 2020, the Company operated 182 Petsense stores in 25 states.

Company Website:	www.tractorsupply.com
Company Type:	Public
Stock Symbol:	NASDAQ: TSCO
Employees:	42,000+
Number of Total Stores:	1,900+
Headquarters:	Brentwood, TN

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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