



..... OFFERING MEMORANDUM

TRACTOR SUPPLY COMPANY

1700 N Baltimore St, Kirksville, MO 63501

Marcus & Millichap

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EXECUTIVE SUMMARY

Offering Summary
Investment Highlights

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OFFERING SUMMARY

1700 N BALTIMORE ST



Listing Price
\$1,150,000



Cap Rate
6.82%



Price/SF
\$42.95

FINANCIAL

Listing Price	\$1,150,000
Down Payment	100% / \$1,150,000
NOI	\$78,459
Cap Rate	6.82%
Price/SF	\$42.95
Rent/SF (Monthly)	\$0.25
Rent/SF (Annually)	\$2.98

OPERATIONAL

Lease Type	Double Net
Guarantor	Corporate Guarantee
Lease Expiration	09/30/2028
Gross SF	26,777 SF
Rentable SF	26,777 SF
Lot Size	2.02 Acres (87,991 SF)
Occupancy	100%
Year Built	1978



A photograph of a TSC Tractor Supply Co. storefront. The building is a long, single-story structure with a tan facade and a prominent red-trimmed gable roof. A large sign above the entrance reads "TSC TRACTOR SUPPLY CO." in bold, black and red letters. Below the sign, the storefront features several arched openings. The leftmost archway is the main entrance, with a sign above it that says "Unbeatable Prices Every Day". To the left of the entrance, there are stacks of yellow bags, likely fertilizer or feed. In the center archway, various pieces of farm equipment, including tractors and mowers, are displayed. To the right of the center archway, there are several yellow riding lawn mowers. Further right, there are orange riding lawn mowers. The foreground is a large, paved parking lot. A white pickup truck is partially visible in the bottom right corner. The sky is clear and blue.

TSC TRACTOR SUPPLY CO.

Unbeatable Prices Every Day

TRACTOR SUPPLY COMPANY

1700 N Baltimore St, Kirksville, MO 63501

INVESTMENT OVERVIEW

Tractor Supply (TSCO Nasdaq) is a \$32.5 Billion Revenue Company specializing in Farm & Home products. The Tenant has successfully operated at this location for 15 years demonstrating their long term commitment to the property and Kirksville market with its large agricultural based economy.

The Tenant has 3 years remaining on a 15 year NN lease paying low rent per square foot, of only \$2.90 psf, improving their long-term sustainability at the location and generating net income of \$79,680 annually.

The property is located in the endcap within the Sudden Valley Shopping Center, a beneficiary of growth in Kirksville, MO with recent additions of Harbor Freight and Ollie's to the center.

Ranked #291 on the Fortune 500 list, TSC is one of the fastest-rising companies, with their continued impressive growth trajectory, boasting a ±\$32.5 billion market cap and over 2,270 locations in 49 states, including their 205 PetSense stores.

INVESTMENT HIGHLIGHTS

Tractor Supply (TSCO) \$15B Revenue with 15 Year operating history at this Location. Best in Class - Strong Fortune 500 Tenant: Ranked #291 on the Fortune 500 list, TSC is one of the fastest-rising

Tractor Supply upgraded Interior Store Remodel (2023) with New Finishes & Upgrades to Fusion Image at Tenants expense

Lower Rent & Price Point: Tractor Supply is paying \$2. 90 psf rent, leading to a lower price point than most, also improving their long-term sustainability at the location.

NN Modified Lease- Landlord maintains Roof, Structure and Common Area

Located in Sudden Valley Shopping Center (Zero Lot Line) with Harbor Freight & Ollie's with signalized access into the Center with three points of Ingress and Egress

Located by Walmart, Hobby Lobby, Marshalls, PetSmart, Aldi, AutoZone and Five Below

SECTION 2

02

PROPERTY INFORMATION

Tenant Profiles
Local Map
Retailer Map
Site Plans

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IEC

International Eyeglass Center

TSC TRACTOR SUPPLY CO.

Unbeatable Prices Every Day

TRACTOR SUPPLY COMPANY

TENANT PROFILES



TENANT HIGHLIGHTS

- 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 ±\$32.5 billion market cap and over 2,270 locations in 49 states, including their 205 PetSense stores.
- TSC Company Growth & Ecommerce Proof: Tractor Supply serves as the industry leader for its ability to adapt and thrive amidst the presence of e-commerce. This is due in large part to TSC's investment in their brick-and-mortar locations and new initiatives such as 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.
- Limited Competition & Primary Rural Lifestyle Retailer: The only Tractor Supply store within a 30-mile radius, there is only one competitor in the Kirksville market and surrounding area

TENANT OVERVIEW

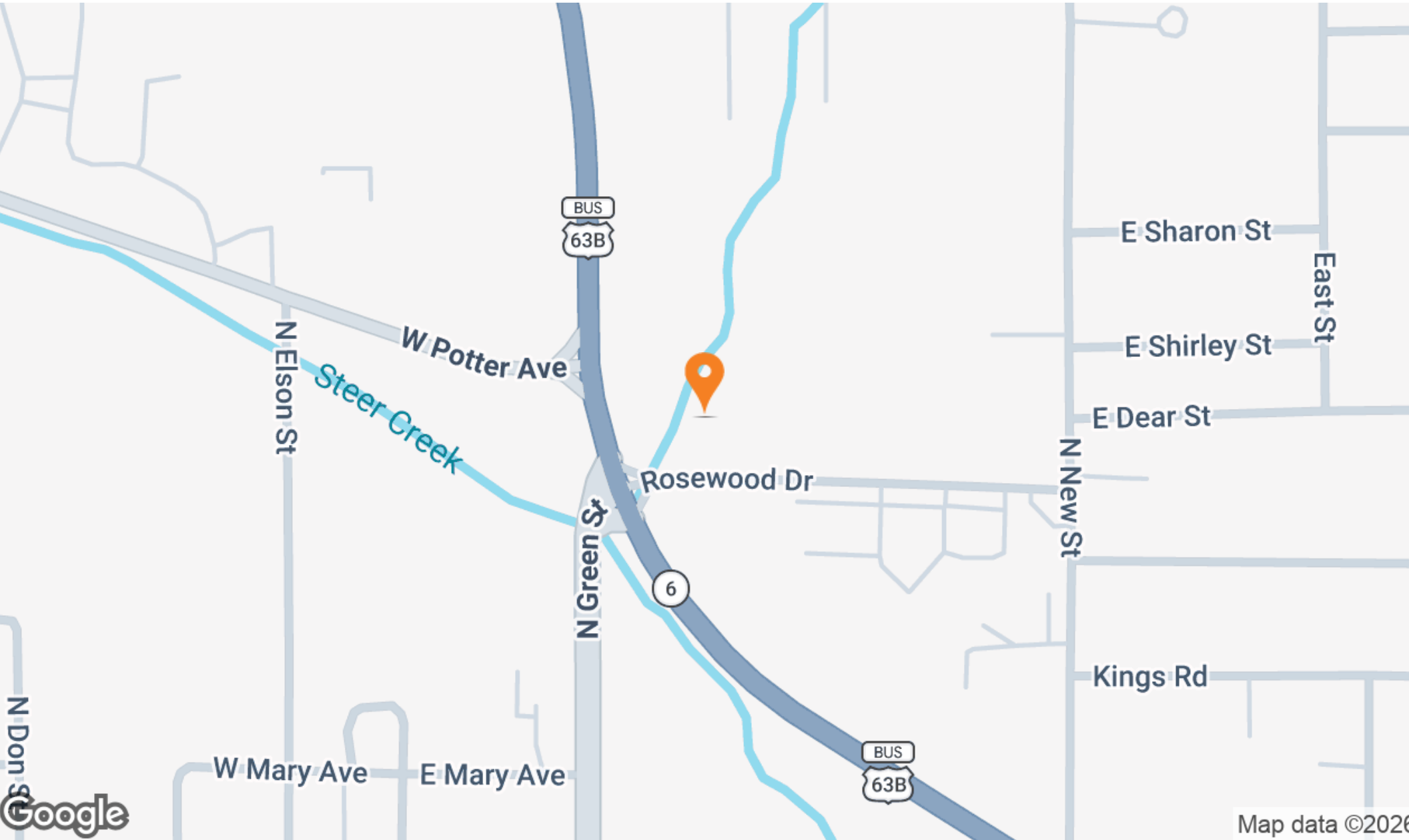
Company:	Tractor Supply Co
Founded:	1938
Locations:	2,216
Total Revenue:	\$34.5 Billion
Net Income:	\$1.01 Billion
Net Worth:	\$27.5 Billion Market Cap (Dec 2025)
Lease Rate:	\$79,860 Annually \$2.90 PSF
Headquarters:	Brentwood, Tennessee
Website:	www.TractorSupply.com

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP	YIELD
10/1/2023 to 9/30/2028	\$79,860	-	6.80% Cap
10/1/2028 to 9/30/2033- Option 3	\$87,846	10.00%	7.32% Cap
10/1/2033 to 9/30/2038- Option 4	\$96,630	10.00%	8.05% Cap

TRACTOR SUPPLY COMPANY

LOCAL MAP



TRACTOR SUPPLY COMPANY

RETAILER MAP



Google

Map data ©2025 Imagery ©2025 Airbus, CNES / Airbus, Landsat / Copernicus, Maxar Technologies

TRACTOR SUPPLY COMPANY

SITE PLAN





SECTION 3

03

FINANCIAL ANALYSIS

Financial Details

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TRACTOR SUPPLY COMPANY

FINANCIAL DETAILS

THE OFFERING	
Price	\$1,150,000
Capitalization Rate	6.82%
Price/SF	\$42.95

PROPERTY DESCRIPTION	
Year Built / Renovated	1978/2023
Gross Leasable Area	26,777 SF
Type of Ownership	Fee Simple
Lot Size	2.06 Acres

LEASE SUMMARY	
Tenant	Tractor Supply Co
Rent Increases	10%
Guarantor	Corporate Guarantee
Lease Type	Double Net
Lease Commencement	11/01/2023
Lease Expiration	09/30/2028
Renewal Options	One 5 Year Option
Term Remaining on Lease (Yrs)	2 Years
Landlord Responsibility	Roof & Structure, Insurance, CAM
Tenant Responsibility	Property Taxes

RENT SCHEDULE			
YEAR	ANNUAL RENT	MONTHLY RENT	CAP RATE
Current	\$79,860	\$6,655	6.82%
2026	\$79,860	\$6,655	6.94%
2027	\$79,860	\$6,655	6.94%
2028	\$81,857	\$6,821	7.12%
2029	\$87,846	\$7,321	7.64%
2030	\$87,846	\$7,321	7.64%
2031	\$87,846	\$7,321	7.64%
2032	\$87,846	\$7,321	7.64%

TRACTOR SUPPLY COMPANY

FINANCIAL DETAILS

PROPERTY SUMMARY

ANNUALIZED OPERATING INFORMATION

INCOME

Base Rental Income		\$79,860
Operating Expense Reimbursement		\$16,431
CAM (TSC Reimburses \$.25psf on 25k SF)		\$6,250
Insurance (TSC Reimburses 3% Annual CAP)		\$10,181
Landscaping & Snow Removal- (Included in CAM)		\$0
Gross Income		\$96,291
Operating Expenses		\$17,882
Net Operating Income		\$78,409

OPERATING EXPENSES

Taxes- Paid Direct by Tenant		\$0
Insurance- Tenant reimburses (3% Annual Cap)		\$12,482
CAM (Tenant reimburses \$.25 psf on 25K sf)		\$3,000
Management Fee		\$0
Repairs & Maintenance		\$2,400
Landscaping & Snow Removal- Included in CAM		\$0
Real Estate Taxes- Paid Direct by Tenant		\$0
Misc.		\$0
Total Expenses		\$17,882
Total Expenses/SF		\$0.67

1: Assumes Total Expenses remain constant. Please see agent for details.

SECTION 4

04

MARKET OVERVIEW

Market Overview
Demographics

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KIRKSVILLE, MISSOURI

MARKET OVERVIEW

Kirksville is the county seat of and most populous city in Adair County, Missouri, United States. Located in Benton Township, its population was 17,530 at the 2020 census.

The city combines small-town charm with regional services including retail, healthcare, industry, and education that draw people from surrounding rural areas for work, shopping, and recreation. Kirksville is home to three colleges- Truman State University, Moberly Area Community College and AT Still University.



★ Designed by TownMapsUSA.com

AGRICULTURE ECONOMY

Agriculture & Ag-Related Agriculture are pillars of the Kirksville community. Kirksville is located in Adair County and is 567 sq. miles. The majority of farms in Adair County are family owned, with average size of farms at 294 acres on average.

STRONG HEALTHCARE ECONOMY

Healthcare is a key industry, anchored by Northeast Regional Medical Center. Northeast Regional Medical Center is the central healthcare institution in Kirksville, Missouri, providing acute hospital care, emergency services, specialty care, and community health programs. It functions as a major employer, regional medical resource, and teaching hospital serving a wide geographic area of northeastern Missouri, with 93 hospital beds and a Level III Trauma Center. With over 500 employees, this sector employs a significant portion of the workforce in clinical, administrative, and support roles.

KIRKSVILLE IS HOME TO 3 COLLEGES

Education is one of the largest sectors in Kirksville, driven by local universities and colleges such as Truman State University and A.T. Still University of Health Sciences. These institutions are among the city's biggest employers and provide a large number of jobs in teaching, administration, and support services. .



IEC

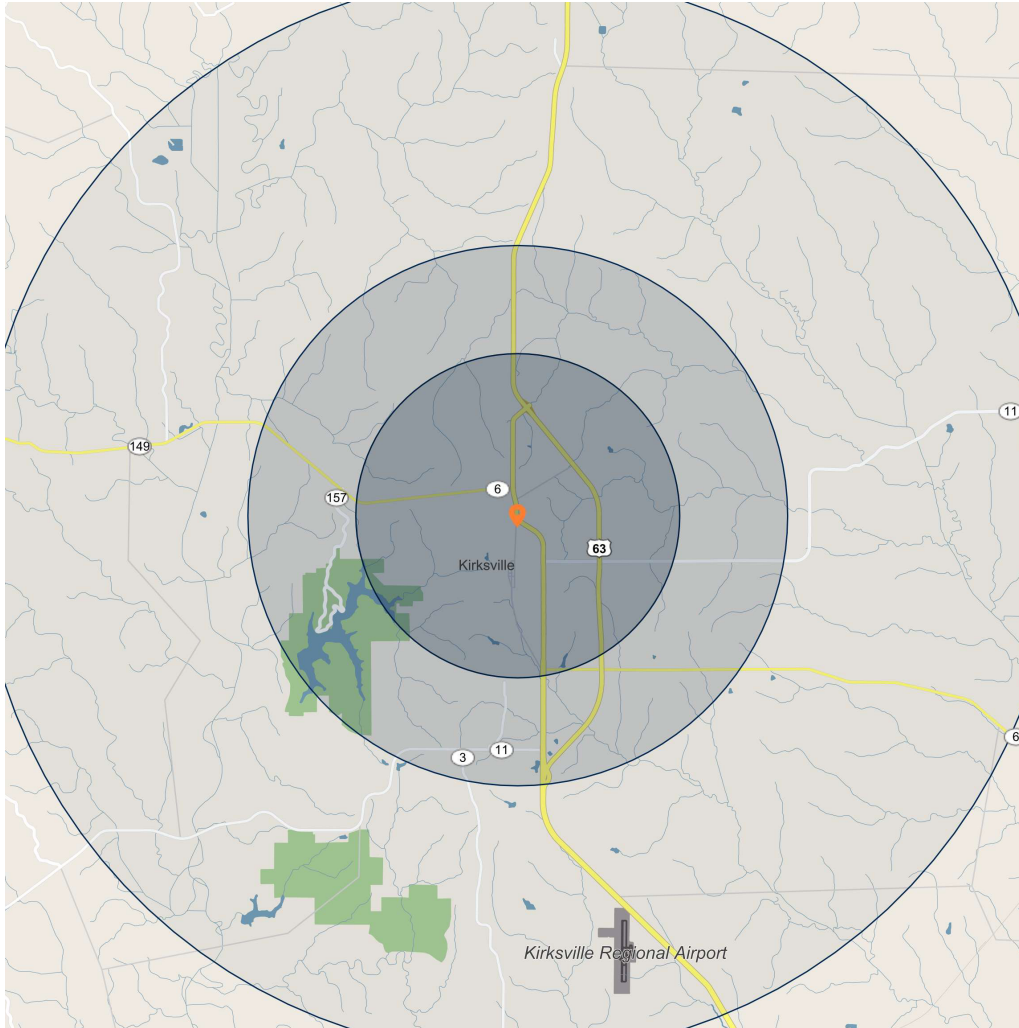
International Eyeglass Center

TSC TRACTOR SUPPLY CO.

UP TO 10% OFF
Unbeatable
Prices
Every Day

TRACTOR SUPPLY COMPANY

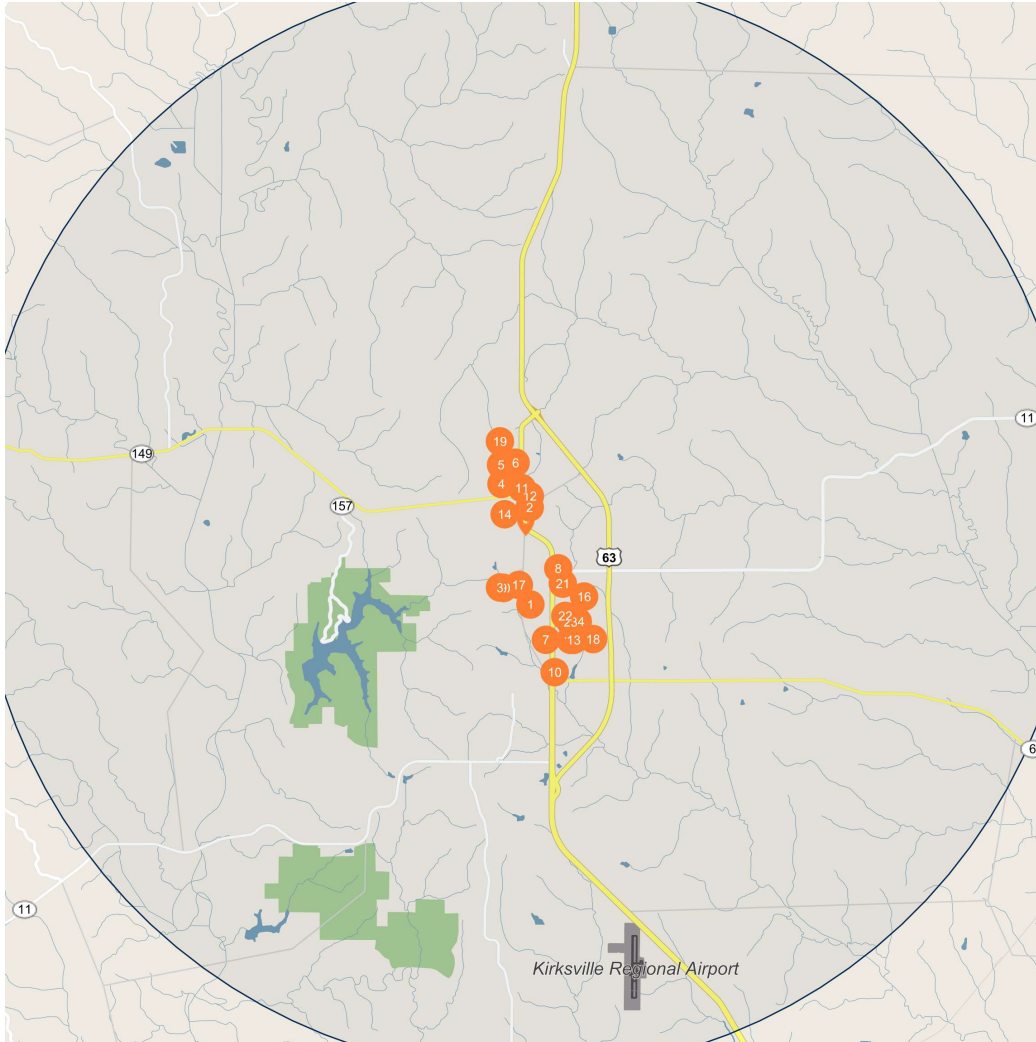
DEMOGRAPHICS



	3 Miles	5 Miles	10 Miles
POPULATION			
2029 Projection	17,798	19,354	23,205
2024 Estimate	17,791	19,349	23,208
2020 Census	18,232	19,823	23,754
2010 Census	18,216	19,801	23,939
HOUSEHOLD INCOME			
Average	\$63,500	\$65,105	\$66,387
Median	\$45,353	\$47,131	\$49,845
Per Capita	\$28,292	\$28,732	\$28,759
HOUSEHOLDS			
2029 Projection	7,136	7,768	9,331
2024 Estimate	7,124	7,756	9,318
2020 Census	7,110	7,742	9,303
2010 Census	6,970	7,602	9,253
HOUSING			
Median Home Value	\$170,191	\$176,533	\$180,049
EMPLOYMENT			
2024 Daytime Population	23,828	24,965	26,938
2024 Unemployment	2.19%	2.23%	2.31%
Average Time Traveled (Minutes)	17	17	18
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	1.12%	1.10%	1.16%
Some College (13-15)	36.50%	37.03%	39.93%
Associate Degree Only	9.84%	9.95%	10.01%
Bachelor's Degree Only	8.84%	8.53%	7.97%
Graduate Degree	31.55%	30.90%	28.57%

TRACTOR SUPPLY COMPANY

DEMOGRAPHICS



Major Employers

Employees

1	Truman State Univ Foundation	785
2	Pyramid Homemaker Services Inc	457
3	Nrmc Inc-Northeast Regional Medical Ctr	400
4	Kraft Heinz Foods Company-Kraft Foods	380
5	Cenveo Worldwide Limited	341
6	Home Depot USA Inc-Home Depot The	281
7	Preferred Fmly Healthcare Inc-DAYSPRING COMMUNITY SERVICES	250
8	Hy-Vee Inc	240
9	A T Still Univ Hlth Sciences	200
10	Homestyle Dining LLC-Ponderosa Steakhouse	172
11	Factory Connection LLC	167
12	Walmart Inc-Walmart	165
13	Missouri Dept Mental Hlth-Kirksville Regional Center	154
14	Air Evac Ems Inc	126
15	Hollister Incorporated	110
16	Moberly Area Community College-Macc	109
17	Equity Bancshares Inc	95
18	Adair County Nursing Home Dst-Twin Pines Adult Care Center	90
19	W L Miller Company	85
20	Atsu University Student Assn	81
21	Community Opportunities Inc-Community Opprnties Shltred W	70
22	Kirksville R-III School Dst-Kirksville Senior High School	64
23	Kirksville R-III School Dst-William Matthew Middle School	64
24	Kirksville R-III School Dst-Central Kitchen	64
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