TSC TRACTOR SUPPLY CO

5728 College Corner Pike | Oxford, OH 45056

Retail
Investment Opportunity
Offering Memorandum

2026 New Construction - Brand New 15 Year Lease Including Three Options to Extend

Representative Photo

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Exclusively Listed By

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TRACTOR SUPPLY CO

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PROPERTY OVERVIEW

$6,247,528 List Price	**15 Years** Original Lease Term	**NN+** Lease Type
±21,930 Total GLA (SF)	**±4.21** Lot Size (AC)	**2026** New Construction

INVESTMENT HIGHLIGHTS

- **Brand-New 2026 Construction & Investment-Grade Tenant -** Brand-new 2026 build-to-suit construction featuring TSC's latest 21,930 SF prototype. Backed by a 15-year primary term plus three (3) extension options totaling nearly 30 years of potential occupancy.

- **Location on US-27 & University Driven Demand -** Located on College Corner Pike (9,117 vehicles per day) and Todd Road in Oxford, Ohio — home to Miami University (~ 19,000+ students) and a key gateway to the rural farming/ranch communities of southwestern Ohio and eastern Indiana. US-27 serves as the primary north-south arterial connecting Oxford to Cincinnati (~35 miles south). The site features a 10' bike path along College Corner Pike, pylon sign rights, and a dedicated 0.397-acre right of way being improved by the city. Additionally, the site is positioned adjacent to a Walmart Supercenter which continuously drives strong consumer traffic to the site — all reinforcing long term locational value.

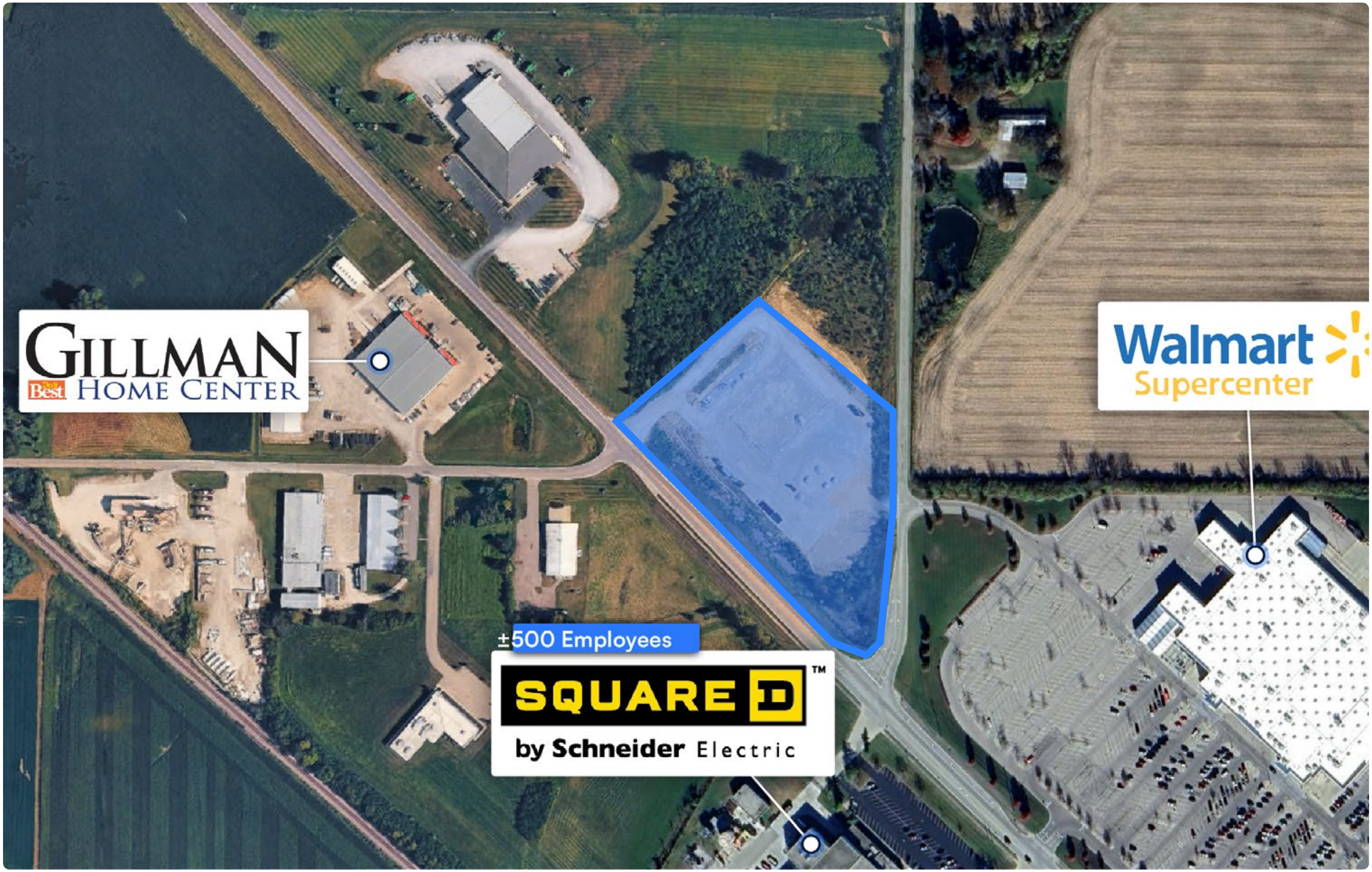
- **Favorable NN+ Lease Structure With 15 Year Roof Warranty -** NN+ lease structure with the tenant is responsible for taxes, insurance, utilities, snow removal, interior maintenance, HVAC, and landscape upkeep. Landlord obligations are limited to roof, structure, parking lot integrity, and drainage facilities - all of which are protected by a 15-year manufacturer roof warranty, and 5-year HVAC compressor warranty. The risk-adjusted income stream is highly predictable, requiring minimal active asset management.

- **Scheduled 5% Rental Increases Drive Long-Term Income Growth -** Built-in 5.00% rent escalations every five years create a reliable and steadily growing income stream throughout the lease term. The structured increases enhance long-term cash flow stability, with Year 1 base rent of $384,223 increasing to approximately $490,376 by the third option period representing a cumulative increase of nearly 28%. These contractual rent increases support long-term asset appreciation while strengthening future refinancing and exit potential.

- **Larger 4.21-Acre Site + Rural Ohio Alignment -** Larger 4.21 acre footprint accommodates an expanded 23,250 SF fenced outdoor display area. Live goods center, propane sales, and 20' x 150' permanent trailer display — the full TSC prototype with extra room for inventory and customer flow. Butler County, OH is a strong farm/ranch demographic blending rural agriculture with Cincinnati area commuters. Further strengthening the investment case the property benefits from a 5 mile population of ~ 35,000 people with an average household income of ~$70,000 delivers the stable, loyal customer base that drives consistent long-term performance.

SYNERGISTIC AREA OF DEMAND DRIVERS

PARCEL OUTLINE



FINANCIAL OVERVIEW

$6,247,528
List Price

6.15%
Cap Rate

2026
New Construction

±21,930 SF
GLA

±4.21 AC
Lot Size

Lease Summary

Tenant	Tractor Supply
Type of Ownership	Fee Simple
Lease Type	NN+
Rent	$384,223
Lease Guarantor	Corporate (S&P: BBB)
Lease Commencement Date	2/23/26
Lease Expiration Date	2/28/41
Term Remaining	14.75 years
Options	Three, 5-Year Options
Rent Increases	5% Every 5 Years
Landlord Responsibility	Roof, Structure, and Lot Replacement


Representative Photo

FINANCIAL OVERVIEW

Term	Monthly Rent	Annual Rent	Rent PSF	Increases	Yield
Years 1-5	$32,018.59	$384,223.03	$17.52	-	6.15%
Years 6-10	$33,619.52	$403,434.18	$18.40	5.00%	6.46%
Years 11-15	$35,300.49	$423,605.89	$19.32	5.00%	6.78%
Years 16-20 (Option 1)	$37,065.52	$444,786.19	$20.28	5.00%	7.12%
Years 21-25 (Option 2)	$38,918.79	$467,025.49	$21.30	5.00%	7.48%
Years 26-29 (Option 3)	$40,864.73	$490,376.77	$22.36	5.00%	7.85%
Average	**$36,297.94**	**$435,575.26**	**$19.86**	**5.00%**	**6.97%**

TENANT OVERVIEW

Year Founded
1938

Headquarters
Brentwood, TN

Ownership Status
NASDAQ: TSCO

Employees
52,000+

Locations
2,400+

Annual Revenue
$15.52B+ (2025)

Market Cap
±24B

Tractor Supply Company is a leading U.S. retailer specializing in products for agriculture, livestock, pet care, and rural lifestyle needs, serving farmers, ranchers, homeowners, and outdoor enthusiasts. Headquartered in Brentwood, Tennessee, the company operates thousands of stores nationwide offering items such as feed, tools, workwear, lawn and garden equipment, and animal supplies. The company focuses on supporting rural communities by providing practical products, knowledgeable service, and convenient access to everyday farm and home essentials.

In addition to its core retail operations, Tractor Supply has built a strong reputation for customer loyalty through its Neighbor's Club rewards program, which helps drive repeat purchases and personalized engagement. The company also emphasizes a curated mix of national brands and its own private-label products, which enhance margins and differentiate its offerings. Its stores are typically located in rural and semi-rural areas, allowing it to serve a niche market with limited direct competition from big-box retailers.

Why Invest in Tractor Supply Company?

- **Rural Lifestyle Growth Tailwind** | Tractor Supply benefits from steady demand tied to hobby farming, pet care, and rural living—segments that tend to be resilient even in softer economies.
- **Niche Market Leadership** | It dominates a specialized retail category with limited direct competition at scale, giving it pricing power and customer loyalty.
- **Strong Same-Store Sales History** | Consistent comparable-store growth driven by repeat customers and essential goods (feed, animal care, maintenance supplies).
- **Private Label Expansion** | Higher-margin in-house brands boost profitability and differentiate its product mix.
- **Omnichannel Execution** | Effective integration of stores, curbside pickup, and online ordering improves convenience and drives incremental sales.
- **Disciplined Capital Allocation** | Track record of dividends, share buybacks, and store expansion supports long-term shareholder returns.

MARKET OVERVIEW

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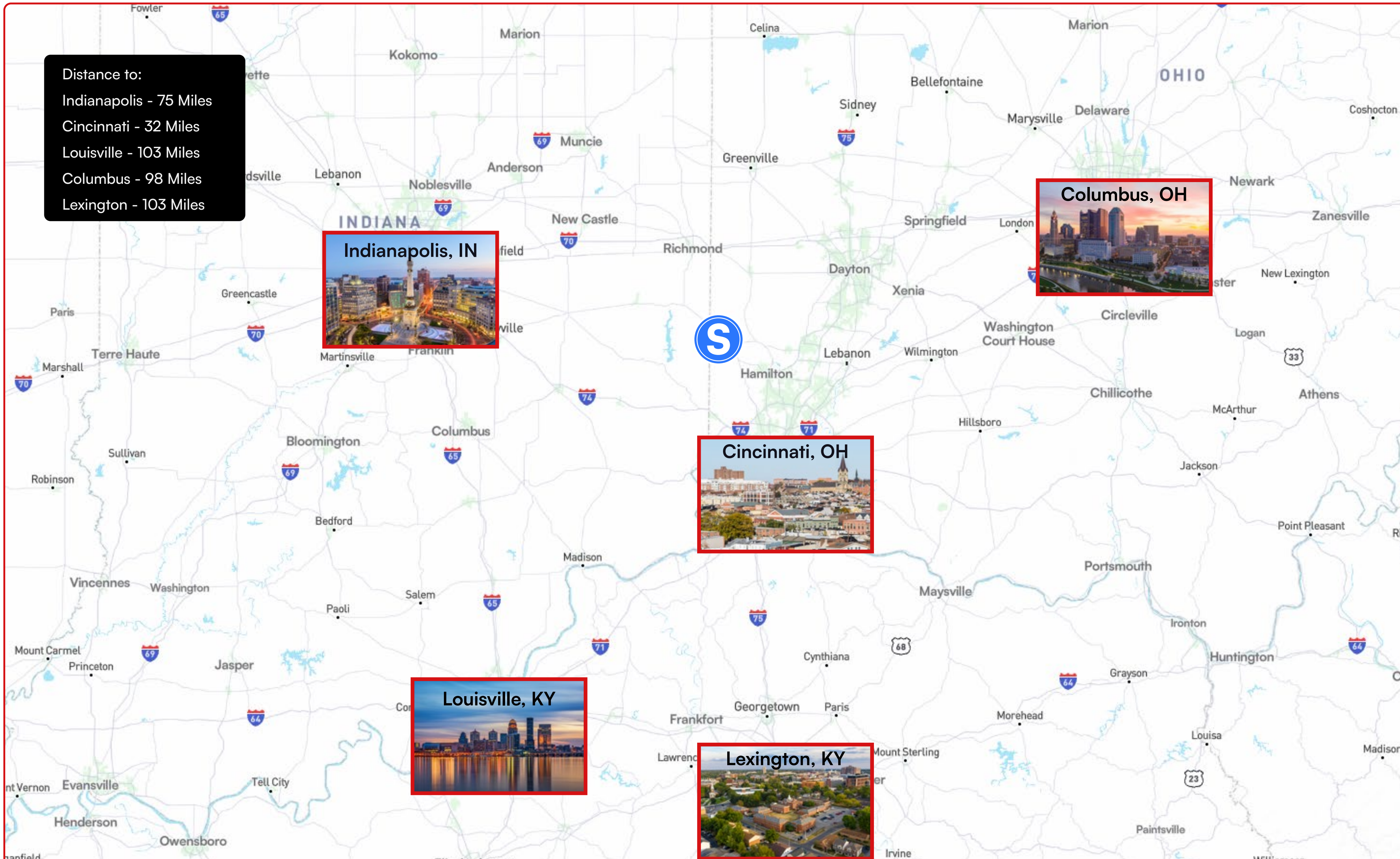

OXFORD, OH

Market Demographics

23,000
Population

8,000
# of Households

200,000+
Jobs in Butler County

25
Median Age

Local Market Overview

Oxford, Ohio is a distinctive university-centered community anchored by Miami University, one of the oldest public institutions in the United States. The city's identity and economic structure are heavily influenced by academic cycles, creating stable year-round demand supported by a large student population, faculty base, and university employment ecosystem. Uptown Oxford serves as the commercial core, offering a walkable district of restaurants, retail, and services that benefit from consistent foot traffic generated by campus activity and community events.
The surrounding residential market is characterized by a blend of student housing, multifamily properties, and single-family neighborhoods that cater to both permanent residents and university-affiliated households. Limited land constraints and strong zoning oversight have helped preserve neighborhood quality while supporting steady rental demand. Oxford's location within Butler County also provides access to regional employment corridors including Hamilton and Cincinnati, expanding its appeal beyond the campus economy.

Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2025 Population	8,500	24,000	35,000
HOUSEHOLDS	**1-MILE**	**3-MILE**	**5-MILE**
2025 Households	2,900	8,900	13,200

STABLE GROWTH & REGIONAL CONNECTIVITY

Oxford, Ohio benefits from a structurally stable economic foundation anchored by Miami University, one of the region's most established public institutions. This creates a consistent employment and housing demand cycle that is largely insulated from broader economic volatility. Unlike manufacturing-heavy Midwest markets, Oxford's economy is anchored by education, public services, and consumer spending tied to a recurring student population, which supports predictable occupancy trends across residential and commercial assets.

The city's stability is further reinforced by limited land supply, controlled development patterns, and strong institutional influence over long-term planning. These dynamics help preserve asset value and reduce speculative oversupply risk, particularly in multifamily and student housing segments.

Economic Stability Drivers

Oxford's growth profile is defined less by rapid expansion and more by predictable, recurring demand cycles:

- **Stable enrollment base from Miami University**
- **Continuous rental demand from students, faculty, and staff**
- **Regional employment spillover from Butler County and Cincinnati MSA**
- **Low industrial cyclicality compared to manufacturing-heavy peers**

Key industries supporting stability:

- **Higher Education**
- **Healthcare Services**
- **Retail & Hospitality**
- **Public Administration**
- **Professional Services (regional spillover)**

MIAMI UNIVERSITY
OXFORD, OH • EST. 1809

Miami University serves as a major demographic and economic anchor in Oxford, driving steady demand across the city and surrounding Butler County. With a large student body and strong out-of-area enrollment draw, the university creates a consistent base of residents, employees, and visitors that supports year-round housing demand, retail activity, and service-oriented businesses. Its strong academic reputation and residential campus model help sustain stable population levels even outside the traditional academic calendar, reinforcing Oxford as a highly active, education-driven local economy.

8,000+
Total students enrolled annually

Top-Tier Public University
Total students enrolled annually

Public Ivy Designation
Informal Public Ivy designation for elite academic reputation

NEIGHBORHOOD RETAIL & LOCAL ACCESS CORRIDORS

Oxford's retail landscape is centered around Uptown Oxford, where High Street serves as the primary pedestrian corridor. This district is strongly driven by Miami University and concentrates restaurants, cafés, bars, and small-format retail that rely on consistent student and faculty foot traffic. Demand here is experience-driven and highly seasonal, but structurally stable due to the university anchor.

State Route 27 functions as the main vehicular retail spine, carrying both local and pass-through traffic. Retail along this corridor is more convenience-oriented, including quick-service restaurants, fuel, and essential services that depend on visibility and easy access rather than walkability.

U.S. Route 27 extends regional connectivity beyond Oxford into greater Butler County and the Cincinnati metro area. Commercial uses here are lower density and service-focused, supporting regional mobility, logistics access, and commuter flow rather than destination retail.

Within residential areas, smaller neighborhood retail nodes provide daily necessities such as groceries, pharmacy, and quick-service dining. These localized clusters help support student housing and permanent residents outside the Uptown core.

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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.

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