



# Value Add & Investment Opportunity

Offering  
Memorandum

2179 US Highway 8 | Saint Croix Falls, WI 54024



**MATTHEWS™**

# Exclusively Listed By



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**Vacant - Value Add Opportunity**



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# Property Overview

**Tractor Supply Center**

2179 US Highway 8 Saint Croix Falls, WI 54024



# Investment Highlights

## Property Highlights

- **Top-Performing Wisconsin Location** – Ranked the #1 Tractor Supply in Wisconsin and in the top 20th percentile nationally in terms of foot traffic per Alpha Maps, demonstrating strong demand for its goods and services in the area.
- **Demonstrated Tenant Commitment** – Tractor Supply has operated at the site since 2005, recently completed a full renovation and just executed a new 10-year lease extension, including a substantial rent increase.
- **Long-Term Passive Lease** – Tenant responsible for taxes, insurance, and CAM, providing a low-management investment with limited landlord responsibilities.
- **Investment-Grade Credit Tenant** – Lease guaranteed by Tractor Supply Company (NASDAQ: TSCO), the nation's largest rural lifestyle retailer with more than 2,400 locations nationwide.
- **Attractive Rent Growth** – Tractor Supply lease includes 7.5% rental increases every five years, providing strong income growth, inflation protection and growing overall return.
- **Significant Value-Add Opportunity** – Approximately 37,000 SF of vacant junior anchor space offers lease-up potential and a clear path to future NOI and value growth.
- **Strong Retail Synergy** – Adjacent to a Walmart Supercenter ranked in the 28th percentile nationally as per Alpha Maps, with nearby Marketplace Foods, McDonald's, Circle K, O'Reilly Auto Parts, Dairy Queen, and other established national and regional retailers.
- **Strategic Highway 8 Retail Corridor** – High-visibility location along the region's primary east-west artery, benefiting from high commuter traffic counts, and a growing rural lifestyle customer base.
- **Growing Market Fundamentals** – Benefiting from continued population growth, expanding acreage development, and proximity to the Minneapolis/St. Paul metro area.



# Tractor Supply Overview

## Property Details

Tenant Trade Name	Tractor Supply
Type of Ownership	Fee Simple
Lease	Tractor Supply, Co. (Corporate)
GLA( SF)	±29,583
Lease Type	NN+
Lease Expiration Date	2/21/36
Lease Term Remaining	±9.75
Increases	7.50% Every 5 Years
Options	Three, 5-Year

## Tractor Supply Lease Summary

	Monthly Rent	Annual Rent	Increases
Current Rent - Years 1-5 2/21/2031	\$22,916.67	\$275,000.00	-
Years 6-10 2/22/2031-2/21/2036	\$24,635.42	\$295,625.00	7.50%
Option 1			
2/22/2036-2/ 21/2041 Years 11-15	\$26,483.07	\$317,796.88	7.50%
Option 2			
2/22/2041-2/21/2041 Years 16-20	\$28,469.30	\$341,631.64	7.50%
Option 3			
2/22/2046- 2/21/2051 Years 21-25	\$30,604.50	\$367,254.01	7.50%



**Walmart**  
Supercenter  
Top 28% of National Locations  
Source: AlphaMap

23

± 17,300 VPD



FIRST RESOURCE  
BANK



Panda King  
CHINESE RESTAURANT

Great Clips  
**LOGGERS**  
BAR & GRILL



MidWestOne  
A DIVISION OF NICOLET NATIONAL BANK

Glacier Dr

**Vacant  
Cinema**  
Subject Property

**TSC TRACTOR  
SUPPLY CO**  
Top 21% of National Locations  
Source: AlphaMap  
Subject Property



**O'Reilly AUTO PARTS**  
PROFESSIONAL PARTS PEOPLE  
 Top 7% of Locations in the State  
Source: AlphaMap



23



± 17,300 VPD



NAP

**Vacant Cinema**  
 Subject Property

**TSC TRACTOR SUPPLY CO**  
 Top 21% of National Locations  
 Subject Property

Glacier Dr

**Walmart Supercenter**  
 Top 28% of National Locations  
Source: AlphaMap

**Walmart**  
Supercenter

Top 28% of National Locations  
Source: AlphaMap



**Panda King**  
CHINESE RESTAURANT



23

± 17,300 VPD

**MidWestOne**  
A DIVISION OF NICOLET NATIONAL BANK



**2179 US Highway 8**  
Saint Croix Falls, WI 54024

**±67,000 SF**  
GLA

**2026**  
Year Renovated

**±17,300**  
Vehicles Per Day

**±13.40 AC**  
Lot Size

**44.15%**  
Occupancy



# Financial Overview

## Tractor Supply Center

2179 US Highway 8 Saint Croix Falls, WI 54024



# Financial Summary

**\$3,311,057**

List Price

**7.28%**

Cap Rate

**\$241,201\***

NOI

**\$49.42**

Price Per SF

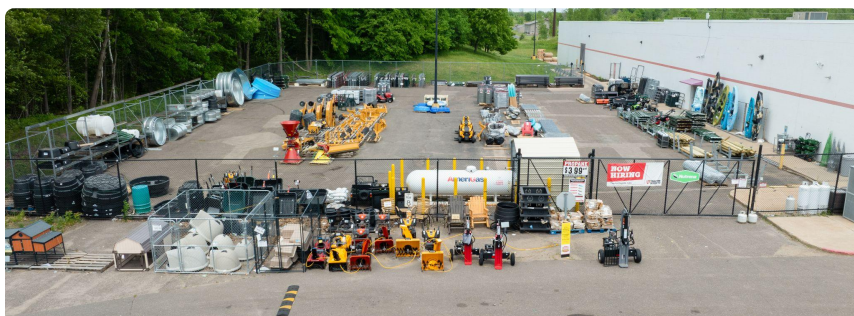
[\\*Reach Out To Broker For Financials](#)

## Property Details

Property Name	Tractor Supply
Address	2179 W 130th Ave US Hwy 8
City, State, Zip Code	St. Croix Falls, WI 54024
County	Polk County
Property Type	Retail
GLA (SF)	±67,000
Lot Size (AC)	±13.4
Year Renovated	2026
# of Buildings	1
# of Suites	2
# of Stories	1
Occupancy	44%
Parcel #	281-01382-0000

## Estimated Income & Expenses\*

Category	Vacant Center	Tractor Supply Co.
<b>Income</b>		
Base Rent	-	\$275,000.00
CAM Reimbursement	-	See P&L
Insurance Reimbursement	-	Reimbursed
Tax Reimbursement	-	Reimbursed
<b>Total Income</b>	-	<b>\$323,138.67</b>
CAM Expenses	See P&L	See P&L
<b>Total Expense</b>	<b>\$38,408.07</b>	<b>\$43,529.37</b>
<b>NOI</b>		<b>\$241,201.23</b>



# Tenant Overview

**Year Founded**  
1938

**Headquarters**  
Brentwood, TN

**Ownership Status**  
Publicly Traded

**Employees**  
50,000+

**Locations**  
2,400+

**Credit Rating**  
S&P: BBB

**2025 Annual Revenue**  
\$15.5 Billion



## Tenant Overview

Tractor Supply Company (TSCO) is the largest rural lifestyle and farm-and-ranch retail operator in the United States, commanding a leading position in a niche yet resilient segment of the retail market. With deep roots dating back to 1938 and a widely recognized brand among farmers, ranchers, pet owners, and rural homeowners, Tractor Supply has cultivated strong customer loyalty and steady growth driven by essential-goods demand and strategic footprint expansion. The company's focus on everyday low pricing, product breadth tailored to rural living, and expanding services (including digital fulfillment and specialized pet retail through Petsense) position it as a dependable tenant with defensive characteristics in varied economic environments. Tractor Supply's stock is publicly traded on the NASDAQ under the symbol TSCO and is a component of the S&P 500, reflecting its scale and institutional investor recognition.

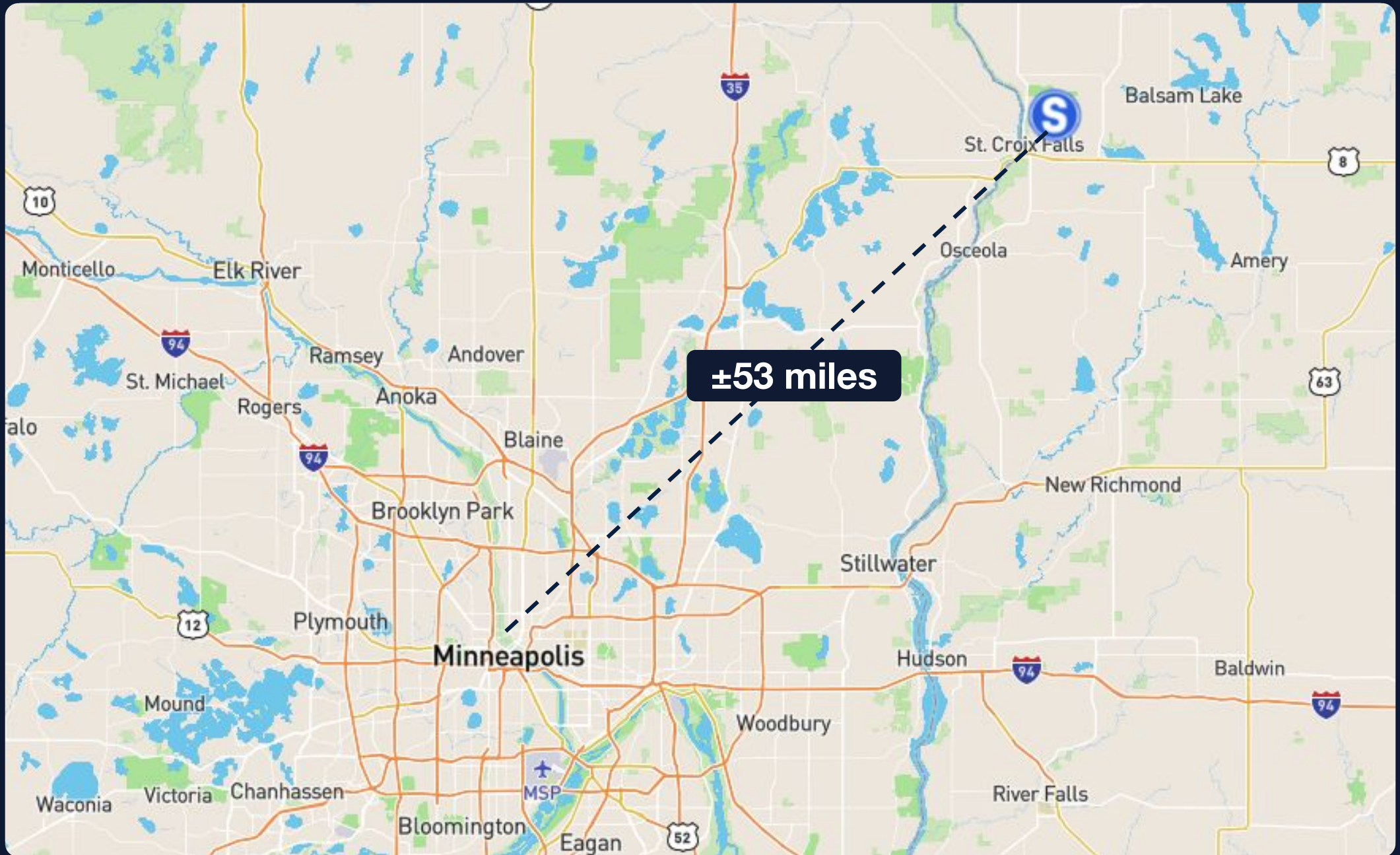
## Why Invest in Tractor Supply?

- **Investment-Grade Credit Profile:** Rated BBB (Stable) by S&P Global Ratings and Baa1 (Stable) by Moody's, reflecting strong balance sheet discipline, durable cash flow generation, and prudent capital management.
- **National Market Leader:** Largest rural lifestyle and farm-and-ranch retailer in the United States, operating more than 2,400+ Tractor Supply stores across 49 states, plus 200+ Petsense locations, with limited direct national competition.
- **Established Operating History:** Founded in 1938 and publicly traded on the NASDAQ (TSCO); long-standing brand recognition and inclusion in the S&P 500 support institutional credibility.
- **Strong Revenue Scale:** Generates approximately \$15+ billion in annual revenue, supported by a needs-based merchandise mix focused on livestock feed, pet supplies, hardware, workwear, and seasonal essentials that perform resiliently across economic cycles.
- **Disciplined Growth Strategy:** Consistent new store expansion pipeline, growing Neighbor's Club loyalty program, investment in omnichannel fulfillment (BOPIS, curbside, last-mile delivery), and expansion in higher-margin consumable and pet categories.

# Market Overview

## Tractor Supply Center

2179 US Highway 8 Saint Croix Falls, WI 54024



# Saint Croix Falls , WI

## Market Demographics

**5,000**

Total Population

**\$104,931**

Average HH Income (3-Mile)

**75%**

Homeownership Rate

**\$238,000**

Median Property Value



## Local Market Overview

Saint Croix Falls serves as the commercial hub for western Polk County and benefits from its strategic position along the Wisconsin-Minnesota border. Located approximately one hour northeast of the Minneapolis–St. Paul metropolitan area, the community captures both local spending and visitor traffic from regional tourism destinations along the St. Croix River. The area offers a stable demographic profile characterized by strong household incomes, high rates of homeownership, and a well-established residential base. Residents are attracted by the region's natural amenities, recreational opportunities, and access to larger employment centers throughout the Twin Cities corridor.

For retail investors, Saint Croix Falls benefits from a combination of local consumer demand, tourism-driven spending, and limited competition from large-scale commercial centers. The city serves as a gateway to Wisconsin Interstate Park, the St. Croix National Scenic Riverway, and numerous outdoor recreation assets that generate seasonal visitation throughout the year. The area's growing regional connectivity and proximity to the Minneapolis–St. Paul market support a diverse mix of retail, dining, service, and hospitality uses. Strong community engagement, a supportive business environment, and continued economic development initiatives further reinforce the long-term viability of retail investment within the market.

## Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	4,116	8,180	24,014
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	1,862	3,572	10,236
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$104,931	\$103,575	\$109,032

# Minneapolis, MN MSA

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Minneapolis, together with Saint Paul as the “Twin Cities,” is a thriving metropolitan area known for its strong economy, cultural diversity, and high quality of life. As a key Midwest hub, it offers a blend of Fortune 500 headquarters, world-class healthcare systems, renowned universities, and a robust arts and music scene. Its central U.S. location provides exceptional connectivity for commerce, while its mix of highly educated residents and strong household incomes supports vibrant retail and investment activity.

Retailers in Minneapolis benefit from a loyal and diverse consumer base, a strong tourism market, and significant year-round pedestrian and commuter traffic across the metro. The region’s extensive highway network and highly ranked public transit system enhance accessibility, while development-friendly policies and steady economic growth support long-term retail and real estate value. Known for resilience and innovation, Minneapolis consistently outperforms broader Midwest trends, fueled by its strong economic fundamentals and high standard of living.

Total Population  
**3.7 Million**

Annual Visitors  
**33 Million**

Tourism Economic Impact  
**\$10.0 Billion**

GDP  
**\$282 Billion**





## Tourism

Minneapolis offers a wealth of attractions and experiences that make it a vibrant destination for tourists. The city's unique blend of natural beauty, cultural offerings, and outdoor recreational opportunities creates an inviting and diverse tourism scene.

One of the highlights of Minneapolis is its thriving arts and cultural scene. The city is home to numerous theaters, art galleries, and museums that showcase a wide range of artistic expressions. The iconic Walker Art Center, known for its contemporary art exhibitions, and the Minneapolis Institute of Art, housing a vast collection spanning different periods and cultures, are must-visit destinations for art enthusiasts. Additionally, the historic Guthrie Theater offers world-class theater performances and stunning views of the Mississippi River.

## Sports

Sports enthusiasts can immerse themselves in Minneapolis's vibrant sports culture. The city is home to professional sports teams such as the Minnesota Vikings (NFL), Minnesota Timberwolves (NBA), Minnesota Twins (MLB), and Minnesota Wild (NHL). Attending a game or exploring sports-themed attractions like the U.S. Bank Stadium or Target Field can be a thrilling experience for visitors.



## Music & Theatre

Minneapolis is known for its vibrant music and theater scene. The city has a thriving live music culture, with numerous venues offering a wide range of genres, from rock and jazz to hip-hop and classical. The historic First Avenue nightclub, made famous by Prince, is a must-visit for music enthusiasts. Theater lovers can enjoy Broadway-caliber shows at the Orpheum Theatre, State Theatre, and Guthrie Theater, which offer a variety of performances throughout the year.

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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.

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