Tractor Supply Co.

7633 US-301 Hawthorne, FL 32640

Retail
Investment Opportunity
Offering Memorandum

Located 15-Miles East Of Gainesville, FL | 15 Year NN+ Lease

Exclusively Listed By

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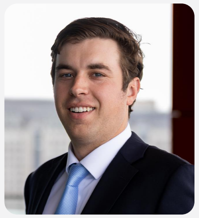

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Property Overview

$7,042,735 List Price	**±11 Years** Lease Term Remaining	**NN+** Lease Type
±19,097 SF GLA	**±4.98 AC** Lot Size	**2022** Year Built

Investment Highlights

Lease & Location Highlights

- 2022 built-to-suit for Tractor Supply Company which includes their new Garden Center concept
- 15 year NN+ lease that features 5% increases every 5 years (±11 Years Remaining)
- The subject property has a 20-year transferable roof warranty
- Nearby national tenants include Dollar General, Ace Hardware, Shell, Subway, CVS Pharmacy, O'Reilly Auto Parts, and more
- This Tractor Supply Co. location is strategically located 15-miles east of Gainesville, FL, which is home to the University of Florida
- Strong average household income of $83,638 annually
- Florida is an income tax-free state

Tenant Highlights

- Investment grade tenant - Tractor Supply Company holds an investment grade BBB rating by Standard and Poor's and is a publicly traded company (NASDAQ: "TSCO")
- Tractor Supply has over ±2,435 locations across the country and ranked #291 on the 2024 Fortune 500 list

Aerial Map

N
Florida Septic, Inc.
SunCo Storage
Hawthorne Self Storage
Your Hometown Storage Center
Love's
Subway
O'Reilly Auto Parts
Hitchcock's Markets
CVS pharmacy
301
20
20
± 13,700 VPD
Shell Elementary School
±320 Students
Hawthorne Middle/High School
±492 Students
ACE Hardware
Dollar General
Chevron
TSC Tractor Supply Co
Subject Property
301

Aerial Map

N
Gainesville Regional Airport
±440 Employees
±72,000 Annual Aircraft Operations
UF UNIVERSITY of FLORIDA
University of Florida
±63,148 Students | ±33,516 Employees
Walmart Supercenter
LOWE'S
Publix
sam's club
WHOLE FOODS MARKET
TRADER JOE'S
TARGET
DICK'S SPORTING GOODS
BEST BUY
Walmart Supercenter
SUBWAY
DOLLAR GENERAL
O'Reilly AUTO PARTS
HAWTHORNE SELF STORAGE
HITCHCOCK'S MARKETS
CVS pharmacy
Love's
SunCo Storage
Chevron
Florida Septic, Inc.
ACE Hardware
Downtown Gainesville
Publix
Hampton by Hilton
GAINESVILLE LODGE EST. 1962
HYATT PLACE
Sweetwater Branch Inn
THE TOP
HCA Florida Gainesville Hospital
A part of HCA Florida North Florida Hospital
HCA Florida Gainesville Hospital
±90 Beds | ±250 Employees
UFHealth
UNIVERSITY OF FLORIDA HEALTH
UF Health Shands Hospital
±1,145 Beds | ±12,938 Employees
TSC TRACTOR SUPPLY CO
Subject Property

Site Plan

Property Photos

Financial Overview

7633 US-301 Hawthorne, FL 32640

Financial Overview

$7,042,735
List Price

5.85%
Cap Rate

2022
Year Built

±13,700 VPD
US-301

$368.79
Price Per SF

Tenant Summary

Tenant Trade Name	Tractor Supply Company
Lease Type	NN+
Rent Commencement	8/13/2022
Lease Expiration Date	8/31/2037
Term Remaining on Lease	±11 Years
Increases	5% Every Five Years
Options	Four, 5-Year Options
Tenant Responsibilities	Operating Expenses - Taxes, Insurance, Utilities, General Maintenance (HVAC, Landscape, Etc.)
Landlord Responsibilities	Roof (20-Yr Warranty), Structure, Foundation, Parking Lot

Annualized Operating Data

Year	Monthly Rent	Annual Rent	Rent Increases	Cap
8/13/22-8/31/27	**$34,333.33**	**$412,000.00**	**-**	**5.85%**
9/1/27-8/31/32	$36,050.00	$432,600.00	5%	6.14%
9/1/32-8/31/37	$37,852.50	$454,230.00	5%	6.45%
Option 1	$39,745.17	$476,942.00	5%	6.77%
Option 2	$41,732.42	$500,789.00	5%	7.11%
Option 3	$43,819.00	$525,828.00	5%	7.47%
Option 4	$46,009.92	$552,119.00	5%	7.84%

Tenant Overview

Year Founded
1938

Headquarters
Brentwood, TN

Ownership Status
Publicly Traded

Employees
50,000+

Locations
2,435+

Credit Rating
S&P: BBB

Annual Revenue
$15.5 Billion

Tenant Overview

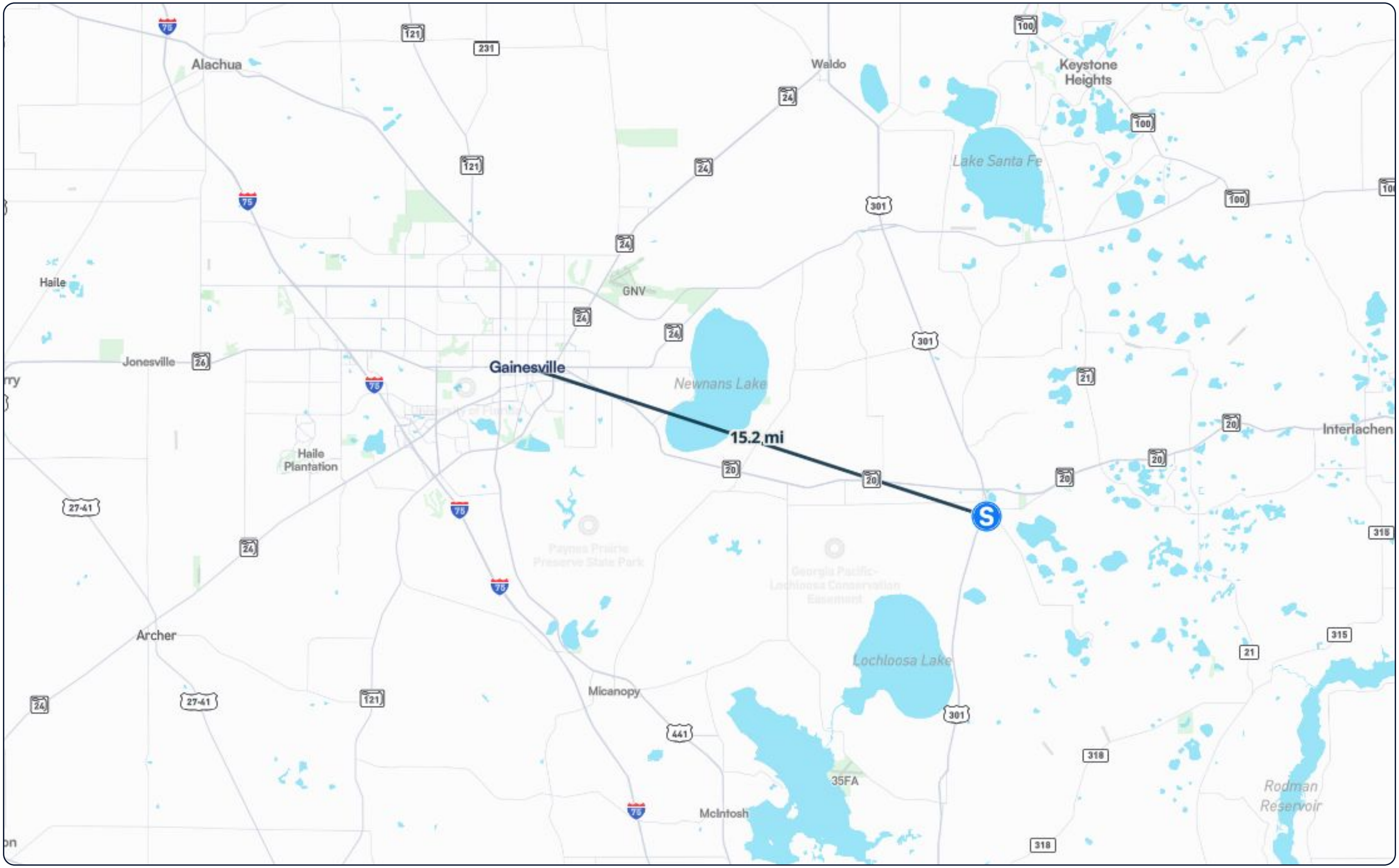
Tractor Supply Company (TSCO) is the largest rural lifestyle and farm-and-ranch retail operator in the United States, commanding a leading position in a niche yet resilient segment of the retail market. With deep roots dating back to 1938 and a widely recognized brand among farmers, ranchers, pet owners, 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

7633 US-301 Hawthorne, FL 32640



Hawthorne, FL

Local Market Overview

Hawthorne, Florida, is a community in Alachua County, about ±15 miles east of Gainesville. Positioned along U.S. Highway 301, it provides direct access to Ocala, Jacksonville, and other key markets.

The population is around 2,782 with nearly 16,997in the surrounding area. The population has grown by 8.5% in recent years, driven by affordability and proximity to Gainesville's expanding economy. The local economy includes agriculture, light industry, and small businesses, with many residents commuting for work, healthcare, and retail.

Commercial real estate is expanding as demand grows for retail, agricultural supply, and service-based businesses. U.S. Highway 301 offers high visibility and accessibility for businesses looking to serve both residents and passing traffic. The area features outdoor attractions like the Gainesville-Hawthorne State Trail and Lochloosa Lake, bringing in visitors. Its proximity to Gainesville provides access to major employers, the University of Florida, and large healthcare facilities. With ongoing infrastructure improvements and increasing investment, Hawthorne presents opportunities for commercial growth.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	2,929	5,696	18,393
Current Year Estimate	2,782	5,366	16,997
2020 Census	2,661	5,070	15,660
Growth Current Year-Five-Year	5.27%	6.16%	8.22%
Growth 2020-Current Year	4.53%	5.85%	8.54%
Households	**3-Mile**	**5-Mile**	**10-Mile**
Five-Year Projection	1,203	2,388	7,657
Current Year Estimate	1,122	2,227	7,110
2020 Census	1,043	2,050	6,522
Growth Current Year-Five-Year	7.25%	7.22%	7.68%
Growth 2020-Current Year	7.54%	8.66%	9.02%
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$83,638	$78,534	$76,189

Gainesville, FL MSA

Overview

The Gainesville, Florida Metropolitan Statistical Area (MSA) is a leading center for higher education, healthcare, and research in North Central Florida. Anchored by the University of Florida—one of the nation's premier public research universities—and UF Health, the region benefits from a stable economic foundation driven by education, medical services, life sciences, and innovation. These institutions support a highly educated workforce while attracting students, researchers, and professionals from across the country. In addition to its strong public sector presence, Gainesville has developed a growing technology and entrepreneurial ecosystem, with startups and research-based companies contributing to economic diversification.

Strategically located along Interstate 75 between Jacksonville, Orlando, and Tampa, the Gainesville MSA serves as an important regional hub for commerce, healthcare, and professional services. Its combination of steady population growth, institutional investment, and expanding innovation sectors has supported continued commercial and residential development throughout the metro area. With a diverse employment base, consistent demand generated by the university and healthcare systems, and access to major Florida markets, the Gainesville MSA offers a resilient economic environment that continues to attract businesses, residents, and investment.

UF | UNIVERSITY of FLORIDA

#7 Public University in the U.S.

2026 U.S. News & World Report Best Colleges

63,148 Students Enrolled

(Fall 2025)

The University of Florida

The University of Florida (UF), located in Gainesville, is one of the largest and most prestigious universities in the United States. Established in 1853, UF is a public research university and a member of the Association of American Universities, a group of leading research institutions in North America. The university is consistently ranked among the top public universities in the nation, known for its comprehensive range of programs across various fields, including engineering, business, law, and the sciences.

UF is home to a vibrant and diverse student body, with over 63,000 students enrolled in undergraduate, graduate, and professional programs. The university's campus is sprawling and picturesque, featuring state-of-the-art facilities, libraries, and research centers that support its commitment to academic excellence and innovation. The Gators, UF's athletic teams, are a significant part of the university's culture, with a strong tradition in NCAA Division I sports, particularly in football, basketball, and baseball.

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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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