

OFFERING MEMORANDUM.



TheMaffiaTeam

Tractor Supply Company Lake Elsinore, CA

\$7,900,000
Call for Details

- ◆ New Long-Term Corporate Net Lease
- ◆ National Tenant with a Net Worth of Approximately \$1.3 Billion
 - ◆ Operates more than 1,465 Stores in 49 States
 - ◆ 2014 Revenue over \$5.7 Billion
- ◆ Located within One of the Densest Retail Corridors in Lake Elsinore
 - ◆ Adjacent to Costco, Lowe's Home Improvement & Target
- ◆ Excellent Access & Visibility along Collier Avenue - 25,900 AADT



**Newmark
Cornish & Carey**
Leased Investment Group

www.maffiateam.com



Disclaimer

Newmark Cornish & Carey ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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Property Information

Location

The property is located at 18123 Collier Avenue in Lake Elsinore, California.

Lot Size

Approximately 3.60 acres, or 156,816 square feet.

Improvements

Construction was completed in 2015 of an approximately 18,800 square foot retail building for **Tractor Supply Company**. There is 15,000 square feet of outdoor display area adjacent to the building.

Parking

Approximately 91 parking stalls available on site.

Lease

Leased to **Tractor Supply Company** on a long-term net basis with options to renew the lease.

Price: \$7,900,000

Note

DUE TO THE CONFIDENTIALITY AGREEMENT WITH TRACTOR SUPPLY COMPANY, WE ARE UNABLE TO DISCLOSE THE RENT, CAP RATE, OR LEASE INFORMATION. PLEASE EXECUTE THE ATTACHED **NON-CIRCUMVENT/CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT** (PAGE 10) TO RECEIVE THE FULL OFFERING MEMORANDUM.

Tenant Information



Tractor Supply Company (NasdaqGS: "TSCO") founded in 1938, TSC operates retail farm and ranch stores in the United States and is the largest operator of rural lifestyle stores in the US. Its stores offer a selection of merchandise, including equine, pet, and animal products, such as items required for their health, care, growth, and containment; hardware, truck, towing, and tool products; seasonal products, including lawn and garden items, power equipment, gifts, and toys; maintenance products for agricultural and rural use; and work/recreational clothing and footwear. The company operates its retail stores under the Tractor Supply Company and Del's Farm

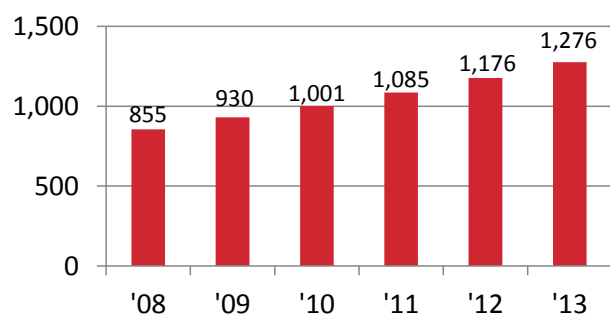
Supply names, as well as TractorSupply.com. As of September 26, 2015 the company operated 1,465 retail farm and ranch stores in 49 states. Tractor Supply Company serves recreational farmers and ranchers, as well as tradesmen and small businesses.

Tractor Supply has been growing its stores based around 8% a year with a goal of 2,100 stores nationwide.

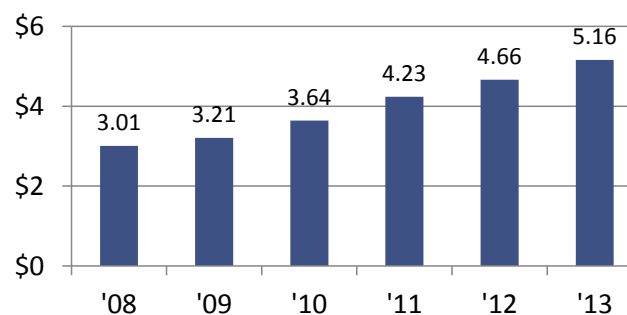
For the recent quarter ended September 26, 2015, Tractor Supply Company reported revenue of \$1.476 billion with net income of \$87.312 million and total stockholder equity of \$1.294 billion.

See below for the company's track record of growth. *For more information, please visit www.tractorsupply.com.*

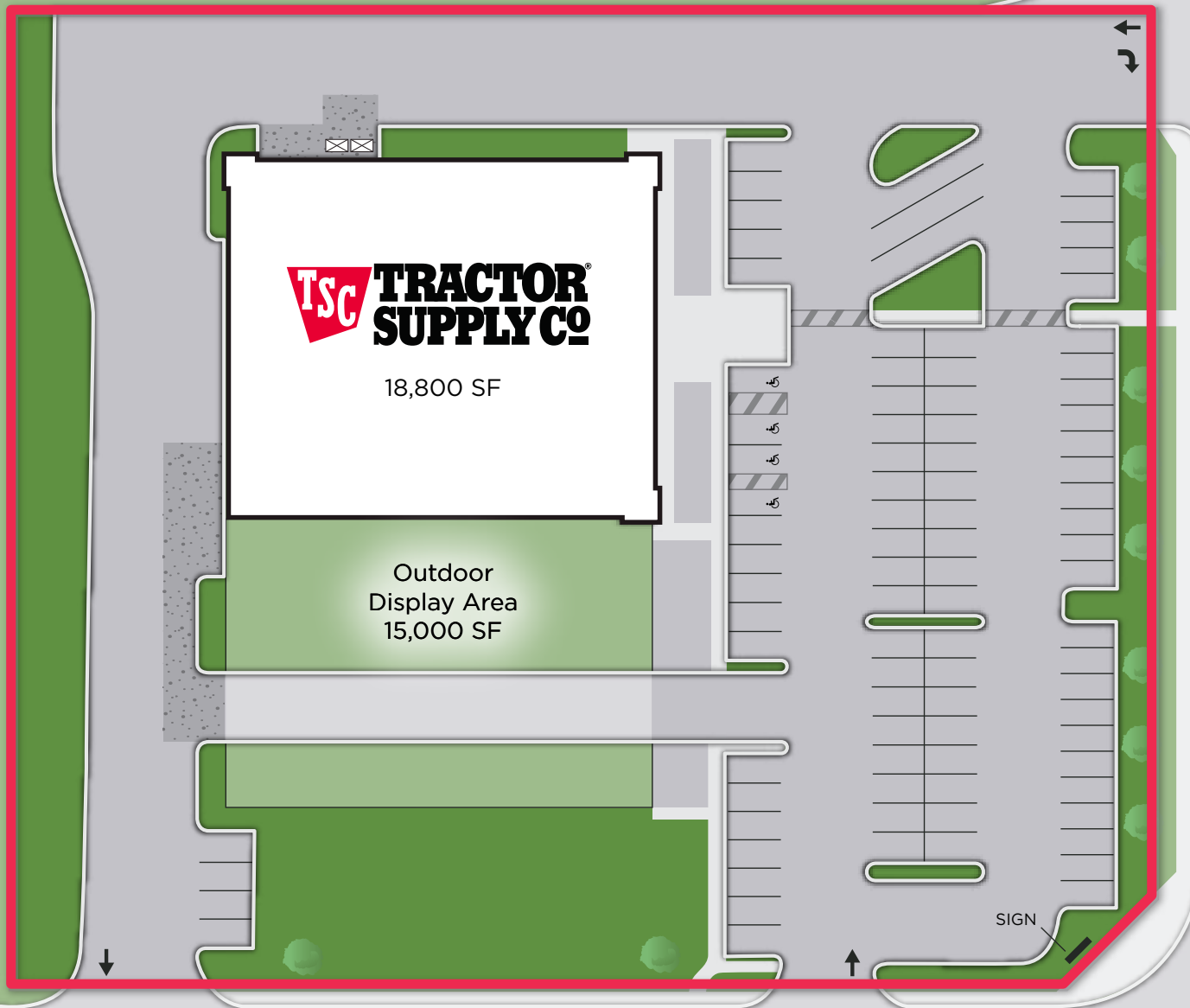
Stores



Sales (in \$ billions)



Site Plan



Aerial | East View



chili's
DELTA CO
JUGGET UP
WELLS FARGO
The Coffee Bean & Tea Leaf
PANDA EXPRESS

Wendy's
Great Clips
ARCO

Mobil
NUTRISHOP
K

LA|FITNESS

LONE STAR STEAKHOUSE SALOON

KIRKLAND'S
Home Decor, Gifts & More

BED BATH & BEYOND

DOLLAR TREE

PETSMART

STAPLES

Lake Elsinore Market Place

LOWE'S
Home Improvement Warehouse

THE HOME DEPOT

99c ONLY

PETCO
Where the pets go.

BIG 5 SPORTING GOODS

Walgreens

COSTCO WHOLESALE

INTERSTATE 15 / (110,000 AADT)

RadioShack
W

Farmer Boys

Pollo Loco

IHOP RESTAURANT

Lake Elsinore Square

TARGET

Yogurtland
Bank of America

Starbucks
McDonald's

GameStop
SUBWAY

Collier Ave (25,900 AADT)

TSC TRACTOR SUPPLY CO

Aerial | Southeast View

MURRIETA

Lake
Elsinore

Elsinore
Middle School

Ortega
High School

Central Ave

Collier Ave (25,600 AADT)

LAKE ELSINORE SQUARE



Aerial | West View

OUTLETS AT LAKE ELSINORE



Collier Avenue Business Center

Temescal Canyon High School

LAKE ELSINORE SQUARE



LAKE ELSINORE MARKET PLACE



TSC TRACTOR SUPPLY CO



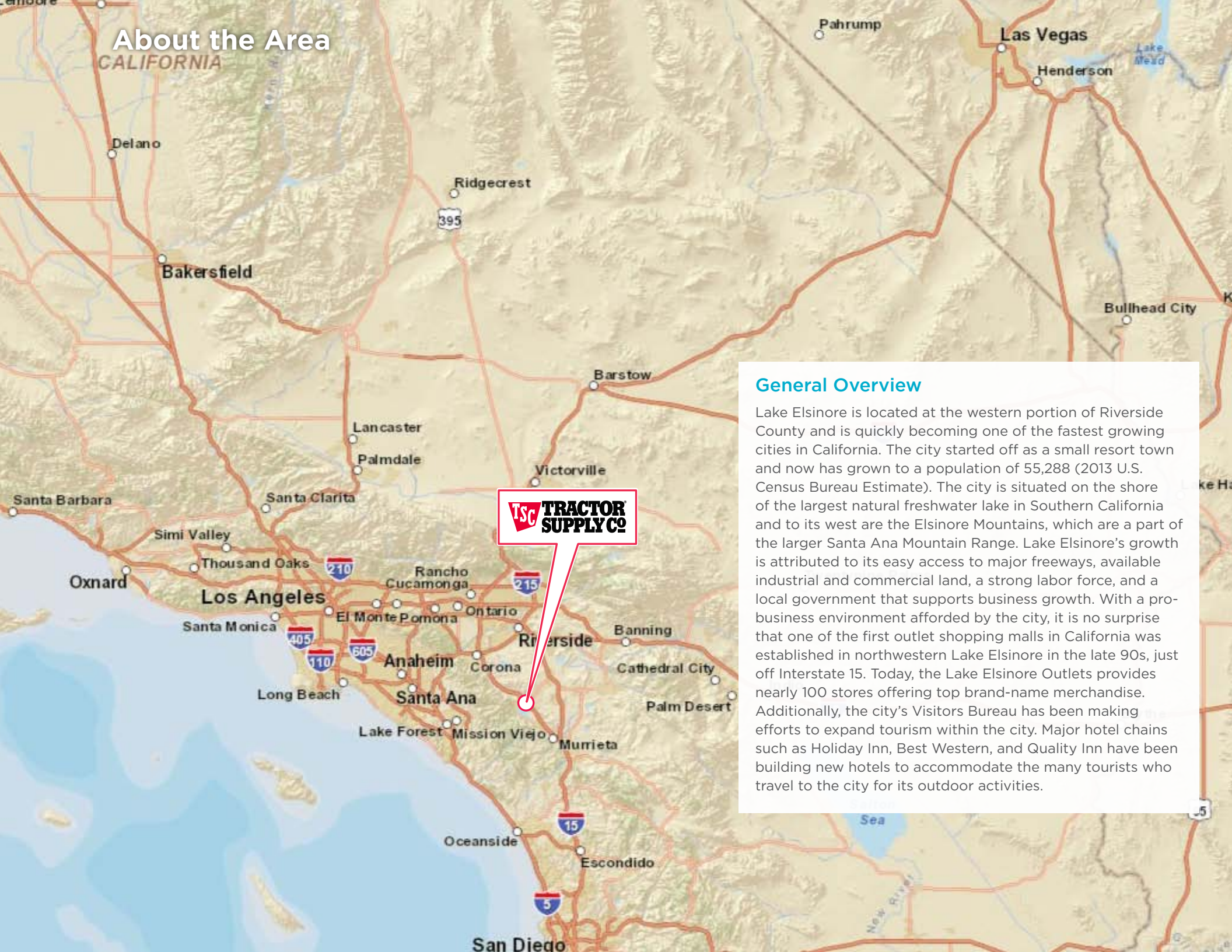
Collier Ave (25,900 AADT)

INTERSTATE 15 / (110,000 AADT)

Central Ave

About the Area

CALIFORNIA



General Overview

Lake Elsinore is located at the western portion of Riverside County and is quickly becoming one of the fastest growing cities in California. The city started off as a small resort town and now has grown to a population of 55,288 (2013 U.S. Census Bureau Estimate). The city is situated on the shore of the largest natural freshwater lake in Southern California and to its west are the Elsinore Mountains, which are a part of the larger Santa Ana Mountain Range. Lake Elsinore's growth is attributed to its easy access to major freeways, available industrial and commercial land, a strong labor force, and a local government that supports business growth. With a pro-business environment afforded by the city, it is no surprise that one of the first outlet shopping malls in California was established in northwestern Lake Elsinore in the late 90s, just off Interstate 15. Today, the Lake Elsinore Outlets provides nearly 100 stores offering top brand-name merchandise. Additionally, the city's Visitors Bureau has been making efforts to expand tourism within the city. Major hotel chains such as Holiday Inn, Best Western, and Quality Inn have been building new hotels to accommodate the many tourists who travel to the city for its outdoor activities.

About the Area

**TSC TRACTOR
SUPPLY CO**

Site Information

The subject property benefits from excellent visibility and placement along Collier Avenue within a dense retail corridor of Lake Elsinore. Collier Avenue is a heavily trafficked north-south arterial which boasts an annual average daily traffic count of approximately 25,900 vehicles in front of the site. This strip of Collier Avenue acts as the merging point for State Highway 74, a major east-west arterial traversing throughout Lake Elsinore. Convenient access to Interstate 15 (110,000 AADT) is less than 2,000 feet southeast of the property, where the subject property can also be accessed via Central Avenue exit traveling either north or south on Interstate 15.

Tractor Supply Company is advantaged by its strategic location in one of the largest concentration of retail found in the city. Directly south of the subject property is a shopping center anchored by Target that features notable tenants such as Bank of America, Starbucks, McDonald's, Subway, and GameStop among others. Directly across Collier Avenue is Lake Elsinore Square, a regional shopping center anchored by Home Depot. Big 5, Walgreens, Petco, 99 Cents Only Stores, Big 5, RadioShack, and Farmer Boys occupy the shops building and pad sites within the center. East of the property, across Interstate 15, is the promotional center Lake Elsinore Market Place. The retail center is co-anchored by Lowe's Home Improvement and Costco Wholesale. Other national credit tenants include Bed Bath & Beyond, Staples, PetSmart, Dollar Tree, Wells Fargo Bank, Panda Express and many others.

Less than one mile northwest along Collier Avenue is the Outlets at Lake Elsinore, which is one of the first outlet shopping malls established in California during the late 1990s. The Outlets at Lake Elsinore contains roughly 100 stores offering top brand-name merchandise and a number of eateries. The outlet's continued success since its inception serves as a testament of strength to the area's business viability. Additionally, to the west of the Outlets at Lake Elsinore is Temescal Canyon High School, with over 2,040 students enrolled.

Demographics



18123 Collier Avenue, Lake Elsinore, CA 92530

	1 Mile	3 Miles	5 Miles
Population Summary			
2010 Total Population	1,891	36,910	71,095
2015 Total Population	2,330	40,700	76,458
2020 Total Population	2,701	45,185	83,086
2015-2020 Annual Rate	3.00%	2.11%	1.68%
Average Household Income			
2015	\$58,567	\$66,883	\$71,502
2020	\$66,226	\$73,378	\$79,398
Median Home Value			
2015	\$168,534	\$261,285	\$268,653
2020	\$179,063	\$259,170	\$268,722
Per Capita Income			
2015	\$17,543	\$19,304	\$21,248
2020	\$19,730	\$21,183	\$23,511

Top Employers - Riverside County, CA	# of Employees
University of California, Riverside	5,336
Riverside Unified School District	3,553
City of Riverside	2,642
Pacific Bell - AT&T	1,800
Kaiser Permanente	1,700
Jurupa Unified School District	1,548
HUB International Insurance Services Inc.	1,500
The Press Enterprise Co.	1,300
Alvord Unified School District	1,200
Riverside Community Hospital	1,053



Cornish & Carey Commercial dba Newmark Cornish & Carey ("Broker") is presenting for sale the Subject Property ("Property") known as the Tractor Supply Company property located at 18123 Collier Avenue, City of Lake Elsinore, State of California, by the Property's owner (the "Owner"). The undersigned ("Recipients") hereby acknowledge and agree that certain confidential information, including but not limited to the basic Property information such as annual rent, any rental escalations, and the asking capitalization rate, that has been or may be disclosed is intended solely for Recipients' limited use in considering whether to pursue negotiations to acquire the Property.

Neither the Owner of the Property nor Broker or any of their respective officers, employees or agents, make any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential information and no legal liability is assumed or shall be implied with respect thereto. Information provided has been or will be gathered from sources that are deemed reliable; however, neither Owner nor Broker warrants or represents that the information is true or correct. Recipients are advised to verify information independently. Owner and/or Broker reserve(s) the right to change the Property's purchase price, or any Property or market information provided, or to withdraw the Property from the market at any time without notice.

Recipients agree that the information provided by Broker is confidential and as such, agrees to hold and treat such information in the strictest of confidence. In addition, Recipients agree not to disclose, directly or indirectly, or permit anyone else to disclose this information to any person, firm or entity without prior written authorization of Owner or Broker and not use, or permit to be used this information in any fashion or manner detrimental to the interests of Owner or Broker. Photocopying or other duplication of such confidential information is strictly prohibited. Recipients agree not to contact the Property's tenant(s), leasing brokers, or property management staff in connection with Recipients' review of the Property or confidential information. IN ADDITION, THE CONFIDENTIAL INFORMATION SHALL NOT BE DEEMED AS REPRESENTATIVE OF THE STATE OF AFFAIRS OF THE PROPERTY OR CONSTITUTE AN INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE PROPERTY SINCE THE DATE OF PREPARATION OF THE OFFERING MEMORANDUM.

While Owner and/or Broker may discuss the purchase and sale of the Property with Recipients, either Owner or Broker, in our sole and absolute discretion, may terminate sale discussions at any time and for any reason. Recipients acknowledge that neither Owner nor Broker has any obligation to discuss or agree to the sale of the Property. The acquisition discussions may be lengthy and complex. Notwithstanding that the parties may reach one or more oral understandings or agreements on one or more issues, neither of the parties shall be bound by any oral agreement of any kind, and no rights, claims, obligations or liabilities of any kind, either expressed or implied, shall arise or exist in favor of or be binding upon either Owner or Broker except to the extent expressly set out in a written agreement signed by both Owner and Broker.

This letter will further confirm that Recipients understand that Broker is presenting the information on the above-referenced Property and that Recipients agree not to circumvent Broker and contact the Owner of the Property.

Please execute below and return via facsimile to Putnam Daily at 415.373.4060 or email to PDAILY@NEWMARKCCAREY.COM at your earliest convenience.

Agreed and accepted, this _____ day of _____, 2016.

PRINCIPAL
Company: _____

Address: _____

By: _____

Name: _____

Its: _____

Phone: _____

Fax: _____

Email: _____

CO-BROKER
Company (if applicable): _____

Address: _____

By: _____

Name: _____

Its: _____

Phone: _____

Fax: _____

Email: _____



FILE PHOTO

**Newmark
Cornish & Carey**
Leased Investment Group

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