



TRACTOR SUPPLY COMPANY | 15 YEAR EXTENDED LEASE | RARE 10% RENT BUMPS

38 Thomaston Commons Way, Thomaston, ME

Click Image For Online
Property Map



DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as "FNL"), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

ROBERT BENDER

Managing Partner

248.254.3406
rbender@fnlre.com

Fortis Agents Cooperate
Click Here To Meet
The Team



TRACTOR SUPPLY COMPANY

INVESTMENT SUMMARY

List Price:	\$4,083,000	(Tractor Supply)
	\$350,000	(Development Land)
Total Asking Price:	\$4,433,000	
Current NOI:	\$245,000	
Initial Cap Rate:	6.00%	(on TSC price)
Land Acreage:	Verify with Seller	
Year Built:	2013	
Lot Size:	6.6 Acres	
Building Size:	19,097 SF (Plus 15,000 Sf of Outdoor)	
Google Aerial Map:	Click HERE	
Google Street View:	Click HERE	

LEASE SUMMARY

Lease Type:	NN
Taxes, CAM, HVAC & Ins.:	Tenant
Roof, Structure & Lot CapEx:	Landlord
Detention Pond:	Tenant Reimburses Landlord
Lease Term:	15 Years
Rent Commencement:	November 9, 2013
Extended Term Expiration:	December 31, 2032
Term Remaining:	14.75 +/- Years
Primary Term Rent Bumps:	10% on 01/01/2022 10% on 01/01/2028
Option Term Rent Bumps:	10% at Each Option
Option Periods:	(4) Five Year Options
Lease Guarantor:	Tractor Supply Company, Inc.

Tenant Information

Ticker Symbol: TSCO (NASDAQ)
Locations: 1,276
2013 Revenue: \$5.2 Billion

INVESTMENT HIGHLIGHTS

- Tenant Extended The Lease To a 19 Year Term Only Five Years Into Their Original 15 Year Lease Term (Tenant Is Committed To This Site)
- NN Lease With Limited Landlord Responsibilities
- Across from Walmart Supercenter
- Very Rare 10% Rent Increases Every 6 Years (First Occurs in 01/2022)
- Large 6.6 Acre Lot Site Plan Approved For Additional 22,730 Sqft
- E-Commerce Resistant Tenant
- Nearest Competing Tractor Supply Location Is 48 Miles Away

LOCATION HIGHLIGHTS

- Located on Thomaston Commons Way (Hwy 1 -14,000 VPD)
- US Hwy 1 is the Main Highway Between Thomaston and Rockland
- Situated Next to a Walmart Supercenter and Across From Lowe's
- 10 Mile Population Exceeds 31,000 Residents
- 1.01% Projected Population Growth Within 5 Miles by 2022
- Average Household Income Exceeds \$66,000 Within 10 Miles
- Median Home Value Exceeds \$196,000 Within 10 Miles
- Ideal Tractor Supply Demographic Profile
- Located Near National Retail Tenants Including Lowe's, Home Goods, AutoZone, Applebee's, Staples, TJ Maxx, Family Dollar, Walmart, Rite Aid, Home Depot, Dollar Tree and more



INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present a Tractor Supply Company store located at 38 Thomaston Commons Way in Thomaston, ME. This 15 year NN lease was recently extended and the new expiration date is December 31, 2032. The lease has four, five year options with ten percent rent increases at each option.

The subject property has over 31,000 residents within ten miles and is located on a major retail corridor. The median home value within ten miles exceeds \$196,000 and the average household income exceeds \$66,000. The subject property is located near other national retail tenants including Lowe's, Home Goods, AutoZone, Applebee's, Staples, TJ Maxx, Family Dollar, Walmart, Rite Aid, Home Depot, Dollar Tree.

LOCATION OVERVIEW

Knox County is a county located in the state of Maine and as of the 2010 census, the population was 39,736. The county is named for American Revolutionary War general and Secretary of War Henry Knox, who lived in the county from 1795 until his death in 1806. The county was established on April 1, 1860, and is the most recent county to be created in Maine. Thomaston is crossed by U. S. Route 1 and Maine State Route 131. It is bordered by the towns of Rockland to the northeast, South Thomaston to the south, Cushing to the southwest, and Warren to the northwest. TSC stores are located primarily in towns outlying major metropolitan markets and in rural communities so Thomaston is an ideal location for this tenant. The typical Tractor Supply store has about 15,500 square feet of selling space inside, with a similar amount of outside space.

TENANT OVERVIEW

Tractor Supply Company is the largest operator of rural lifestyle retail stores in America. Founded in 1938 as a mail order tractor parts business, Tractor Supply Company (also referred to as TSC) owns and operates over 1,600 stores in 49 states supplying basic maintenance products to home, land, pet and animal owners. Based in Brentwood, Tenn., Tractor Supply is a public company whose stock is traded on The NASDAQ National Market under the symbol TSCO. The company was founded in 1938 as a mail order catalog business offering tractor parts to America's family farmers. Today Tractor Supply is a leading edge retailer with annual revenues of approximately \$7.26 billion. Tractor Supply is continuing to grow with new stores and improved product offerings. The Tractor Supply mission and values motivate and inspire team members and give the organization a unified focus for the future.

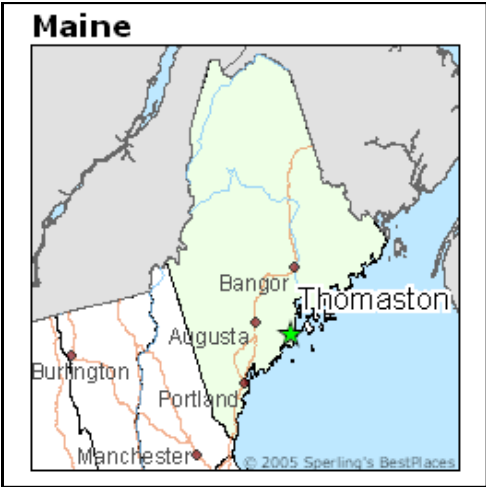
Year	Monthly Rent	Annual Rent	Rent Increase	% Increase
Years 1-8 (11/9/2013-12/31/2021)	\$20,416.67	\$245,000.00	24,500	10.00%
Years 9-14 (1/1/2022-12/31/2027)	\$22,458.33	\$269,500.00	26,950	10.00%
Years 15-19 (1/1/2028-12/31/2032)	\$24,704.17	\$296,450.00	29,645	10.00%
Years 20-24 (Option 1: 1/1/2033-12/31/2037)	\$27,174.58	\$326,095.00	32,609	10.00%
Years 25-29 (Option 2: 1/1/2038-12/31/2042)	\$29,892.00	\$358,704.00	35,871	10.00%
Years 30-34 (Option 3: 1/1/2043-12/31/2047)	\$32,881.25	\$394,575.00	39,457	10.00%
Years 35-39 (Option 4: 1/1/2048-12/21/2052)	\$36,169.33	\$434,032.00		

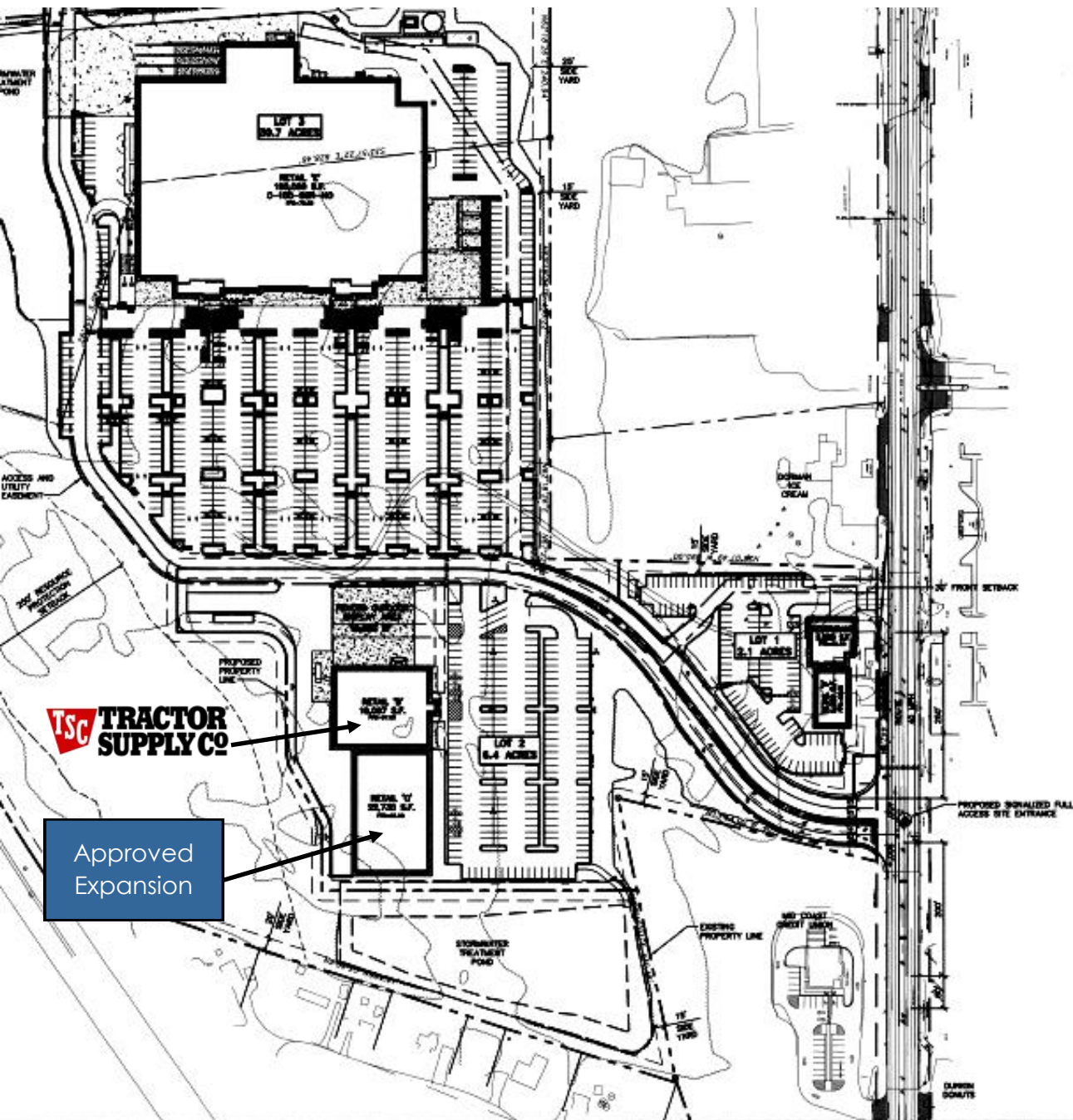
Thomaston, ME

Thomaston (formerly known as Fort St. Georges, Fort Wharf, Lincoln) is a town in Knox County, Maine, United States. The population was 2,781 at the 2010 census. Noted for its antique architecture, Thomaston is an old port popular with tourists.

Incorporated in 1777, Historic Thomaston in midcoast Maine has a history that harks back to 1630 when a trading post was built for exchange with the local Native Americans. It was nearly another century before Fort George was built in 1719 at the base of present-day Knox Street. This settlement was called Lincoln and pre-dated the name of Thomaston. Nestled on a hillside overlooking the scenic Georges River (St. George River), the village boasts more than three hundred 19th century homes, many of which were constructed for over 100 sea captains and their families who called this port their home. Countless numbers of vessels were launched from Thomaston's waterfront bordering the bucolic Georges as it laconically flows through the lower part of the village. Due to the thriving shipping industry, the town's moniker became "the Town That Went to Sea." Thomaston's history is rich with tradition and architecture. Attracted by employment, Pilgrim descendants, Scotch-Irish, Germans and other New England settlers arrived to work in industries initiated by Major General Henry Knox, Secretary of War in President George Washington's first cabinet in 1789. Knox acquired vast parcels of land (a 567,000-acre tract known as the Waldo Patent in Maine) and soon became an 18th century Renaissance man.

Shipbuilding flourished during the 19th century with two of the most successful shipbuilders - Edward O'Brien and Samuel Watts - being among the nation's first millionaires. Along with the swelling shipbuilding industry came the demand for more houses. Most of the village architecture is of the Greek Revival period built by a host of architects, shipwrights and housewrights. William Keith and James Overlock are two of the predominant architects. Other fine examples of Italianate, French Empire, Gothic Revival, Victorian and Colonial Revival architecture exist side by side in orderly fashion on tree-lined streets.





LEGEND	
---	ZONING LINE
---	PROPOSED PROPERTY LINE
---	EXISTING PROPERTY LINE
---	EASEMENT LINE
---	SETBACK LINE

APPROVED - THOMASTON PLANNING BOARD

James R. Atkins CHAIRPERSON - 9-20-2011
William H. Brown BOARD MEMBERS
James H. Brown
William H. Brown

DATE

NOTE: THIS PLAN SET IS ISSUED FOR PERMITTING PURPOSES AND SHALL NOT BE USED FOR CONSTRUCTION.



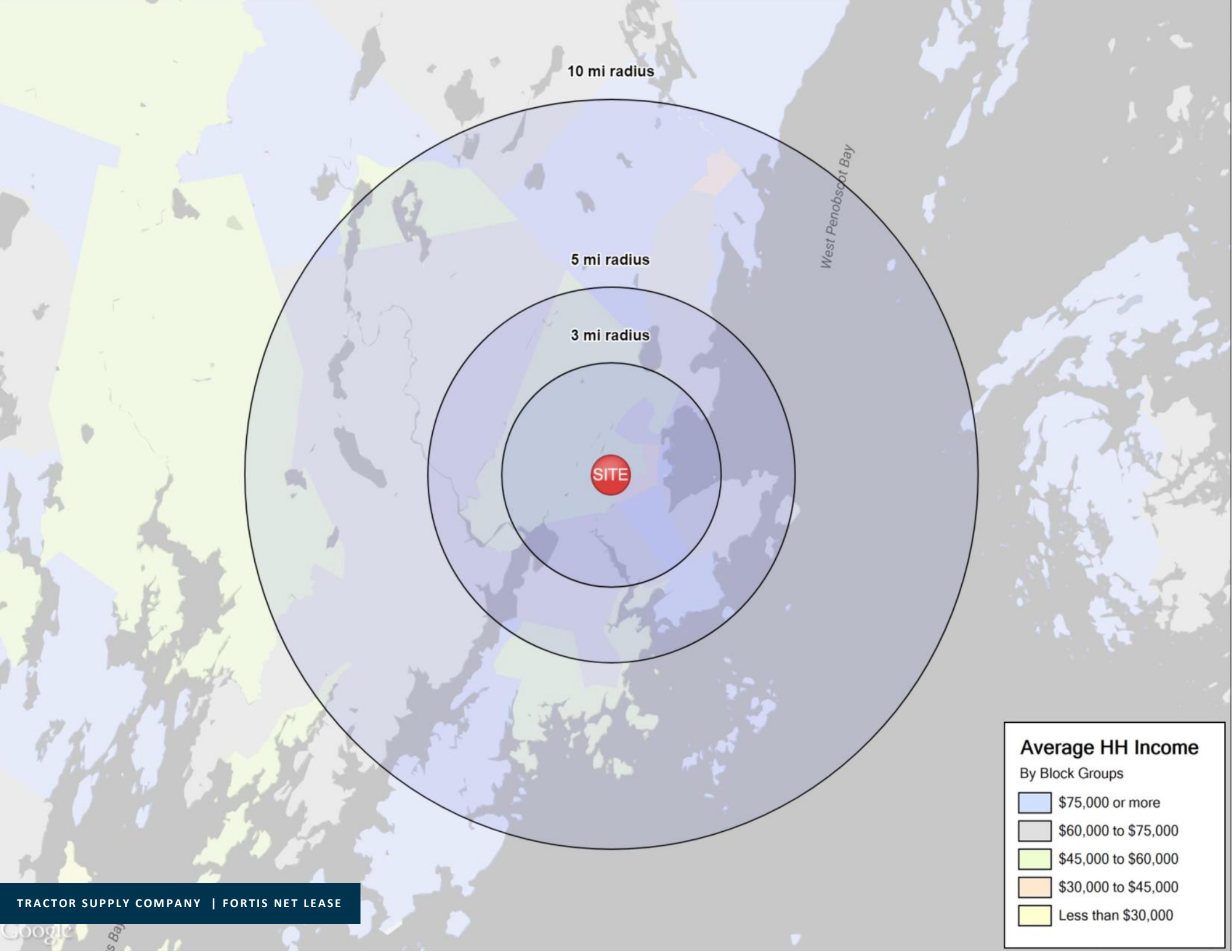
NOTE: THIS PLAN SET IS ISSUED FOR PERMITTING PURPOSES AND SHALL NOT BE USED FOR CONSTRUCTION.

1 inch = 500 ft.









10 mi radius

5 mi radius

3 mi radius

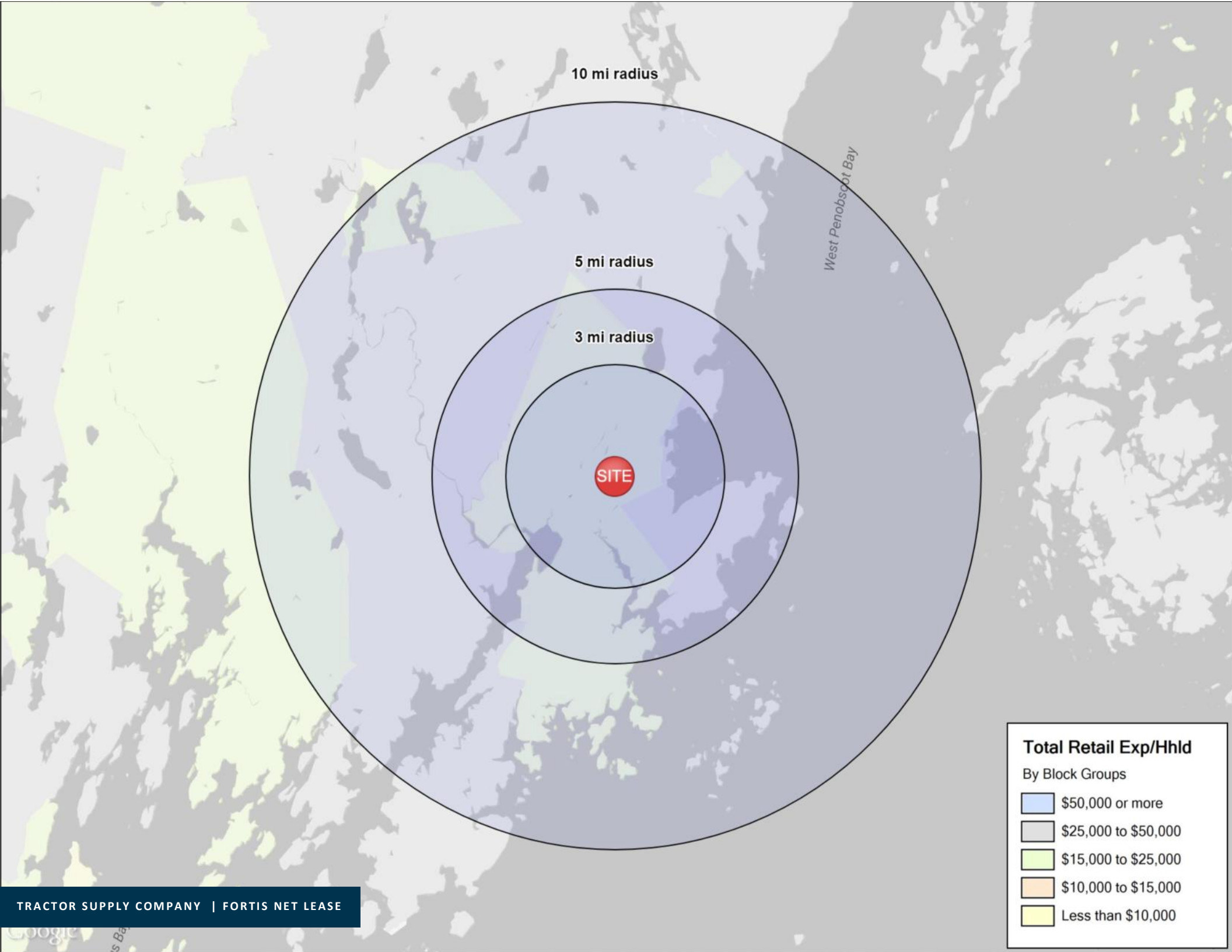
SITE

West Penobscot Bay

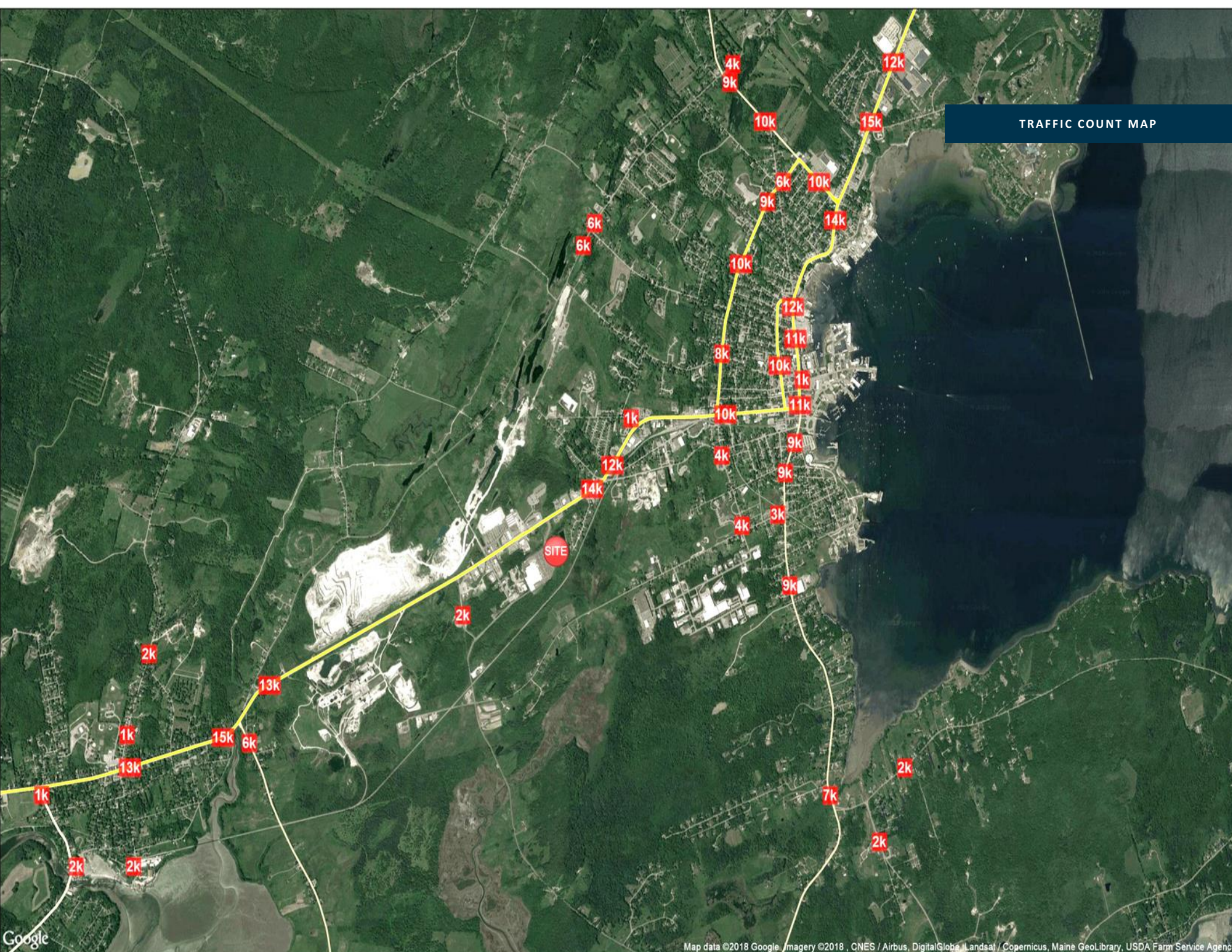
Average HH Income

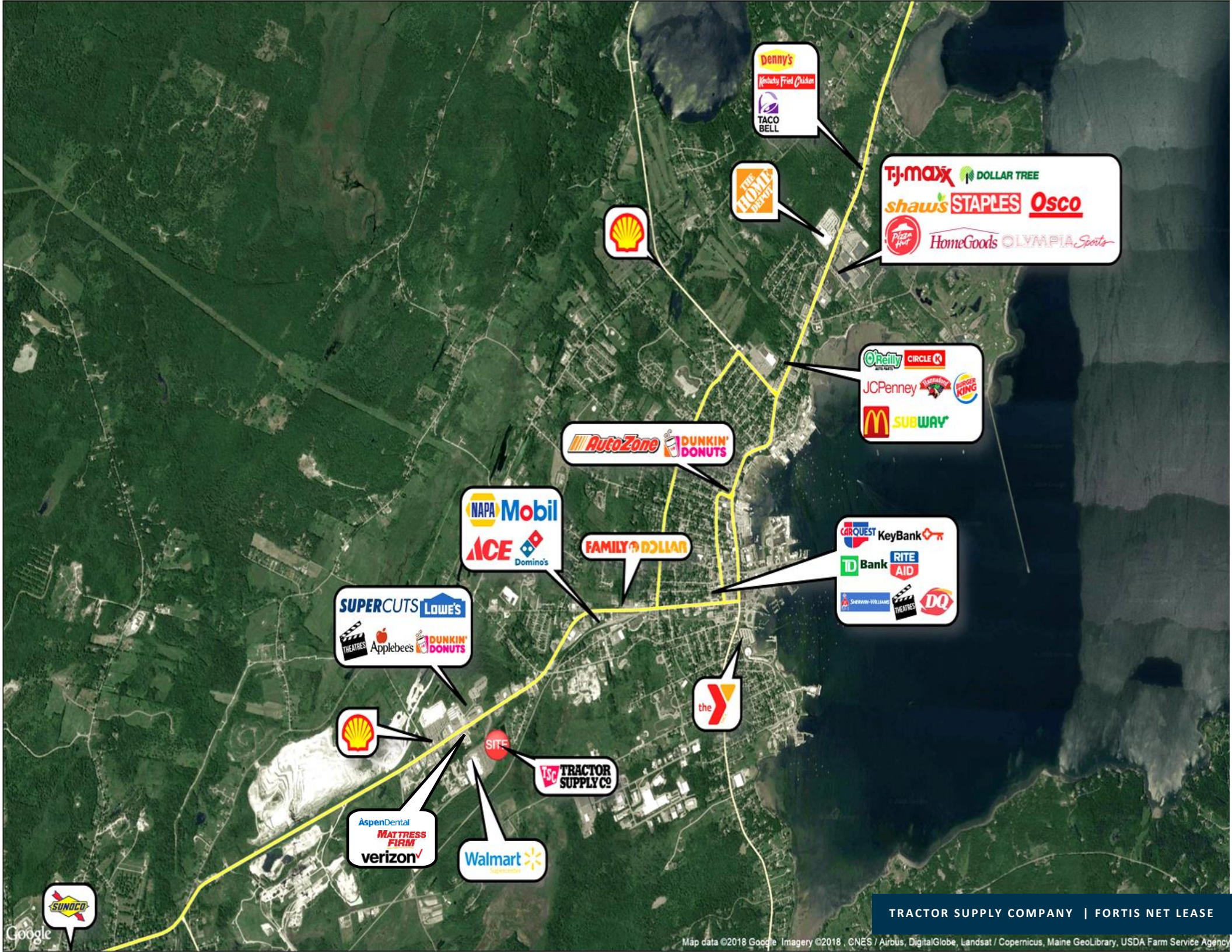
By Block Groups

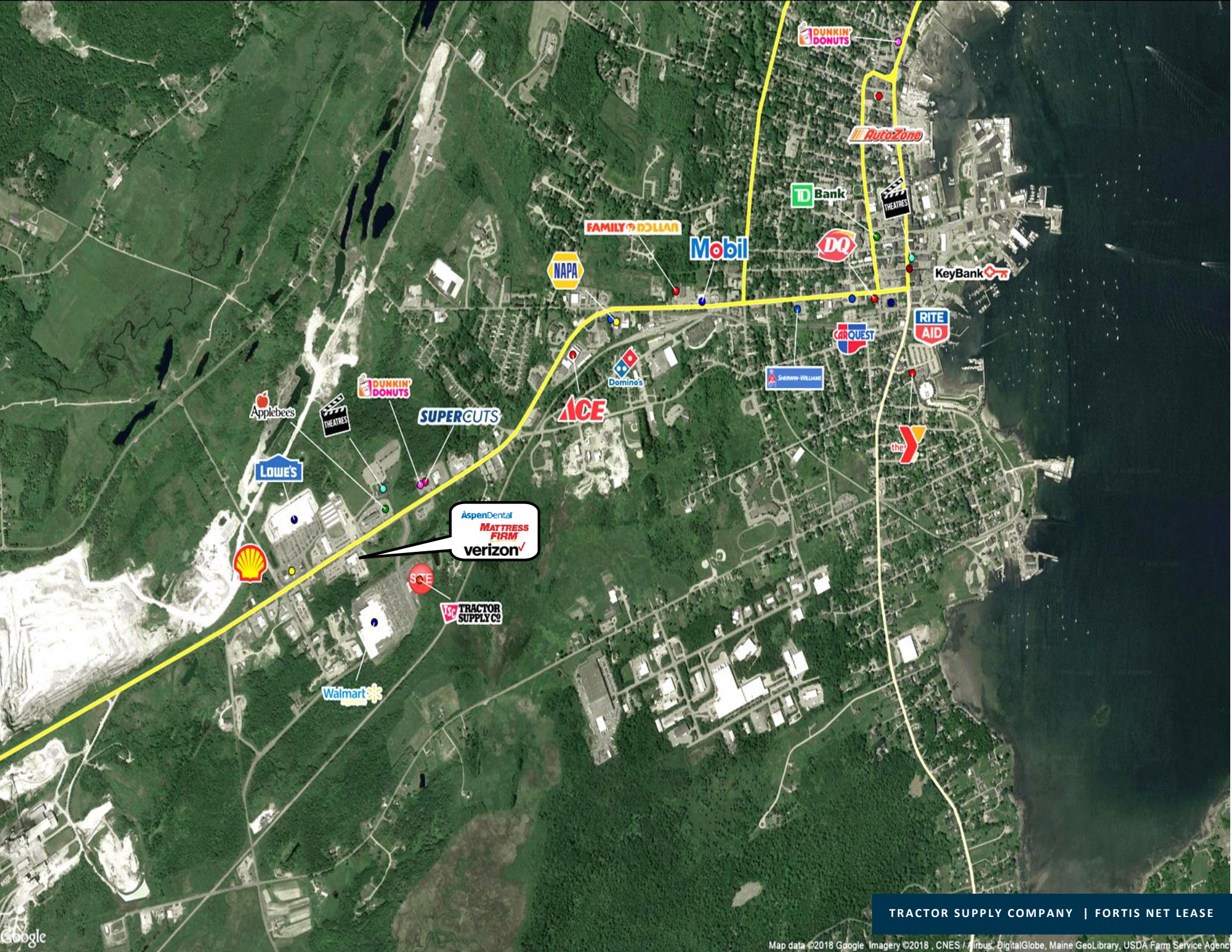
-  \$75,000 or more
-  \$60,000 to \$75,000
-  \$45,000 to \$60,000
-  \$30,000 to \$45,000
-  Less than \$30,000



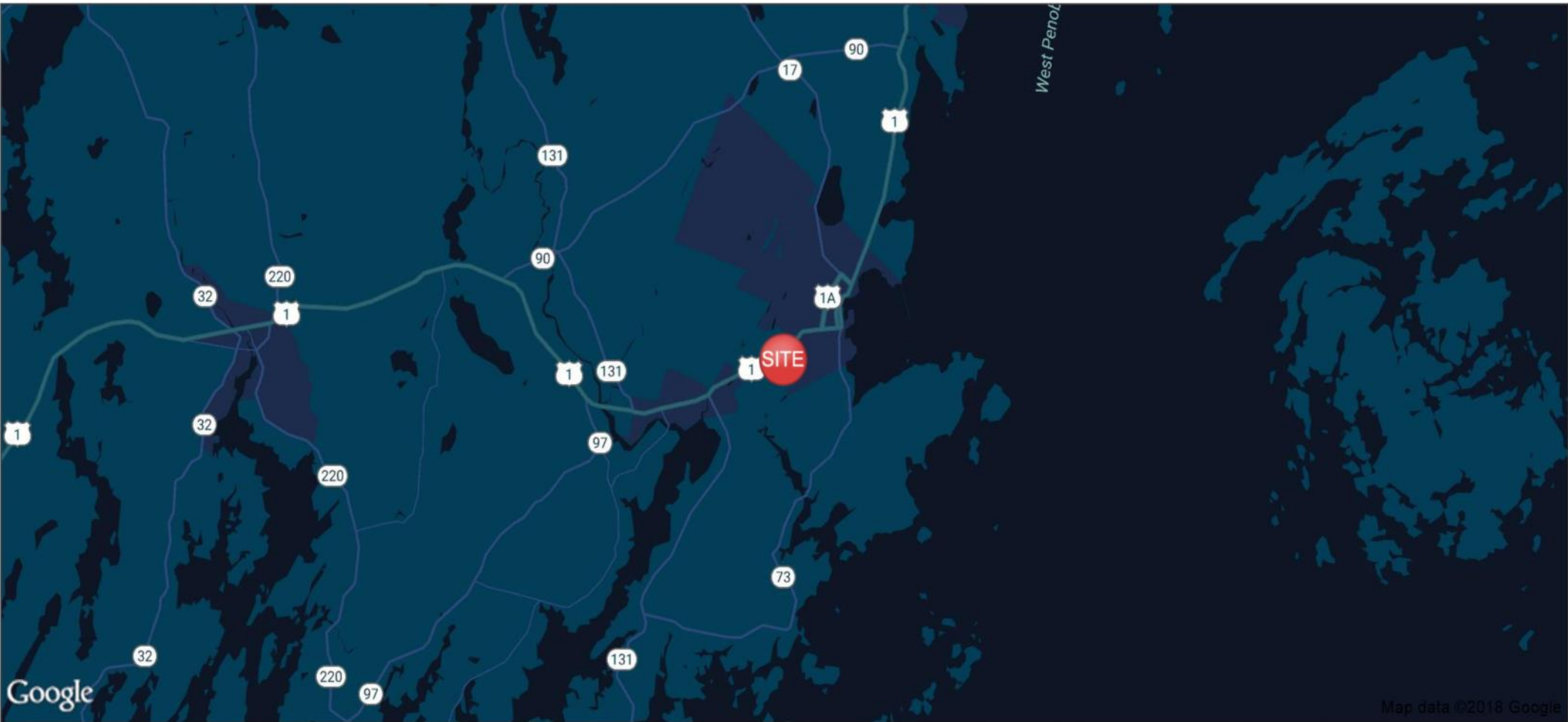
TRAFFIC COUNT MAP







TRACTOR SUPPLY COMPANY | FORTIS NET LEASE



Aerial View



Demographics

	1 mi radius	3 mi radius	5 mi radius
Population	954	10,650	15,792
Households	415	5,087	7,163
Population Median Age	42.5	44.9	45.5
5 Yr Pop Growth (Total%)	1.4%	1.3%	1.1%

5 Mile Information



12,183

Employees



\$50,000

Median HH
Income

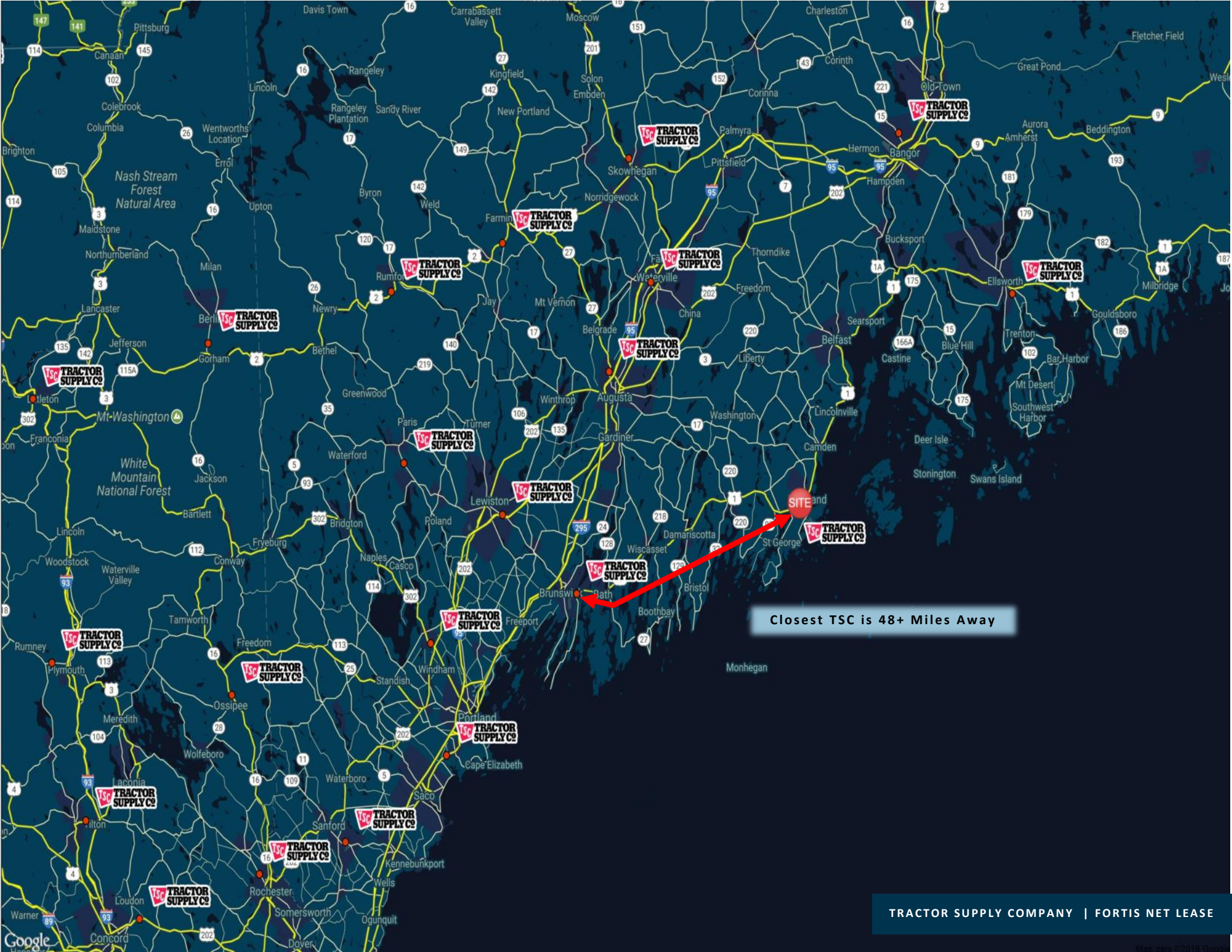


1,217

Businesses

Photo

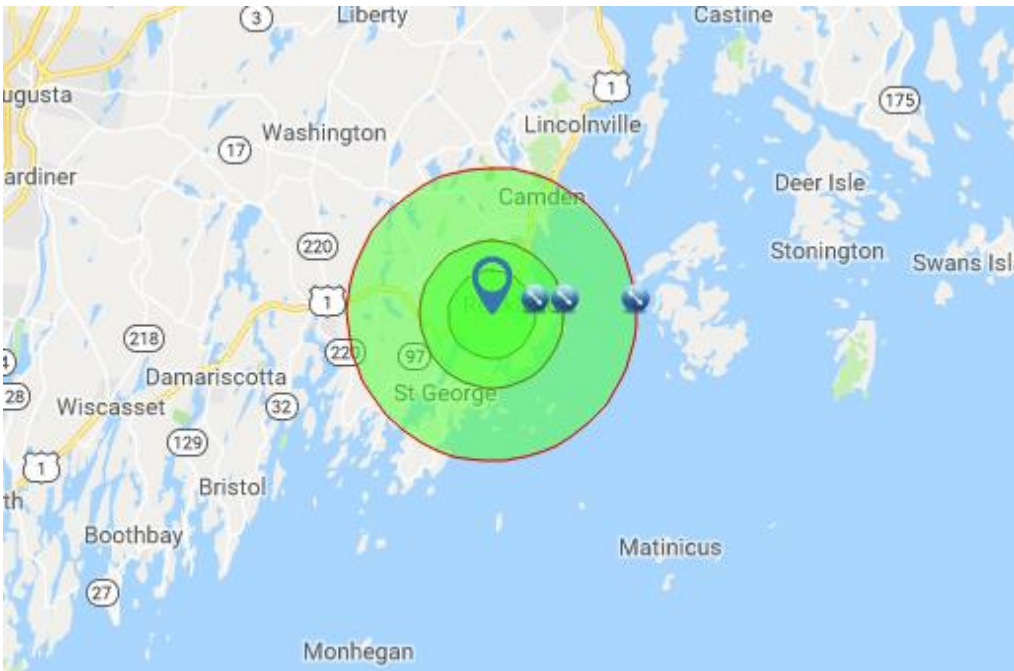




Closest TSC is 48+ Miles Away

DEMOGRAPHICS

Population	3 Miles	5 Miles	10 Miles
2017 Total Population:	11,030	16,083	31,040
2022 Population:	11,136	16,246	31,312
Pop Growth 2017-2022:	0.96%	1.01%	0.88%
Average Age:	43.50	44.00	44.80
Households			
2017 Total Households:	5,067	7,046	13,521
HH Growth 2017-2022:	0.97%	1.01%	0.92%
Median Household Inc:	\$44,353	\$47,397	\$51,528
Avg Household Size:	2.10	2.20	2.20
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$170,666	\$180,965	\$196,437
Median Year Built:	1949	1959	1968



Population:	3 Miles	5 Miles	10 Miles
2022 Projection	11,136	16,246	31,312
2017 Estimate	11,030	16,083	31,040
2010 Census	10,870	15,810	30,708
Growth 2017-2022	0.96%	1.01%	0.88%
Growth 2010-2017	1.47%	1.73%	1.08%
2017 Population Hispanic Origin	180	252	478
2017 Population by Race:			
White	10,580	15,444	29,987
Black	81	143	248
Am. Indian & Alaskan	45	73	131
Asian	89	118	202
Hawaiian & Pacific Island	9	9	9
Other	227	295	464
Households:			
2022 Projection	5,116	7,117	13,645
2017 Estimate	5,067	7,046	13,521
2010 Census	5,001	6,939	13,363
Growth 2017 - 2022	0.97%	1.01%	0.92%
Growth 2010 - 2017	1.32%	1.54%	1.18%
Owner Occupied	3,082	4,700	9,561
Renter Occupied	1,985	2,346	3,960
2017 Avg Household Income	\$54,764	\$58,788	\$66,185
2017 Med Household Income	\$44,353	\$47,397	\$51,528
2017 Households by Household Inc:			
<\$25,000	1,399	1,761	3,050
\$25,000 - \$50,000	1,446	1,940	3,510
\$50,000 - \$75,000	992	1,442	2,724
\$75,000 - \$100,000	632	892	1,799
\$100,000 - \$125,000	305	500	1,061
\$125,000 - \$150,000	149	251	602
\$150,000 - \$200,000	86	156	342
\$200,000+	58	103	432



REAL EXPERIENCE *Real* RESULTS

TOTAL SALES VOLUME

\$5.0 B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

150K

STATES SOLD IN

40

EXCLUSIVELY LISTED BY:

ROBERT BENDER

Managing Partner

248.254.3406
rbender@fnlre.com