



**\$5,612,869 | 5.75%**

- TSC** High-Traffic Store in the Strong Five Corners location of New Windsor
- TSC** Prime Retail Area with Strong Customer Base
- TSC** 9.10 years primary lease remaining with rare 10% increases every 5 years
- TSC** Four – 5-year options with same 10% increases every option
- TSC** TSC is the only rural lifestyle retailer serving the market
- TSC** Features Fenced Outdoor Sales Area
- TSC** On-Site Blacktop Parking Lot



127 Temple Hill Road, New Windsor, NY 12553



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1. The Offering Memorandum and its contents are confidential;
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 detrimental to the interest of the Owner.

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**Liz Grayson | Managing Director**

**HF Realty Group**

 hfrealtygroup.com

 liz@hfrealtygroup.com

 O: 201.224.8501  
M: 201.893.9988



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# EXECUTIVE SUMMARY





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HF Realty Group has been exclusively retained to offer to qualified investors the opportunity to purchase a 100 percent fee simple interest in the Tractor Supply Company (TSC) property in New Windsor, New York. The "Property" includes a one-story building consisting of 19,057 rentable square feet + additional outdoor space to include 15,000 sq. ft Fenced Outdoor Display Area on 4.7 acres with 364' frontage on Temple Hill Road.

The Property is ideally located in the lower Hudson Valley/ NYC Metro area in a thriving retail area in close proximity and serving to Cornwall, Newburg and beyond. The New York metropolitan area is the city and suburbs of New York City. It includes Long Island and the Mid- and Lower Hudson Valley in the state of New York. It also includes north and central New Jersey, three counties in western Connecticut and five counties in northeastern Pennsylvania.

## HIGHLIGHTS

-  High-Traffic Store in the Strong Five Corners location of New Windsor
-  TSC is the only rural lifestyle retailer serving the market
-  Prime Retail Area with Strong Customer Base
-  Features Fenced Outdoor Sales Area
-  9.10 years primary lease remaining with rare 10% increases every 5 years
-  On-Site Blacktop Parking Lot
-  Four - 5-year options with same 10% increases every option



## TENANT PROFILE 2020



**\$10.62B**  
Sales 2020



**80+ Years**  
of Service



**1,900+ Stores**  
in 49 States



**42,000+**  
Sales 2020

<b>Parent Company</b>	Tractor Supply Co.
<b>Stock Symbol</b>	TSCO
<b>Exchange</b>	NASDAQ
<b>Moody's Rating</b>	Baa1. Stable Outlook
<b>Total Revenue</b>	\$10.62 Billion (2020)





# PROPERTY OVERVIEW



# LEASE ABSTRACT

<b>Tenant</b>	Tractor Supply Company			
<b>Address</b>	127 Temple Hill Road, New Windsor, NY 12553			
<b>Land</b>	4.751 Acres   Frontage of 364' on Temple Hill Road			
<b>Improvements</b>				
<b>Building</b>	19,097 Square Feet			
<b>Outdoor</b>	15,000 Square Feet – Fenced Outdoor Display Area			
<b>TSC Lease</b>				
<b>Guarantor</b>	Tractor Supply Co Corporate			
<b>Ownership</b>	Fee Simple			
<b>Lease Type</b>	NN			
<b>Lease Term</b>	15 years			
<b>Year Built</b>	2015-2016			
<b>Commencement Date</b>	06 Feb 2016			
<b>Expiration Date</b>	28 Feb 2031			
<b>Term/Rent</b>	<b>TERM</b>	<b>YEARS</b>	<b>MONTHLY</b>	<b>ANNUALLY</b>
	Yrs. 6-10	Current Yrs. 6-10	\$26,895.00	\$322,740.00
	Yrs. 11-15	Primary Yrs. 11-15	\$26,584.50	\$355,014.00
	Option #1	Yrs. 16-20	\$32,542.92	\$390,515.00
	Option #2	Yrs. 21-25	\$35,797.25	\$429,567.00
	Option #3	Yrs. 26-30	\$39,377.00	\$472,524.00
	Option #4	Yrs. 31-35	\$43,314.67	\$519,776.00
<b>Primary Lease Remaining</b>	9.10 years			
<b>Increases</b>	Rare 10% Increases Every 5 Years In Primary Term and Each Option			
<b>Options</b>	Four – 5 Year Options			









# PROPERTY PHOTOS





# PROPERTY PHOTOS





# LOCATION OVERVIEW





# AERIAL





# AERIAL







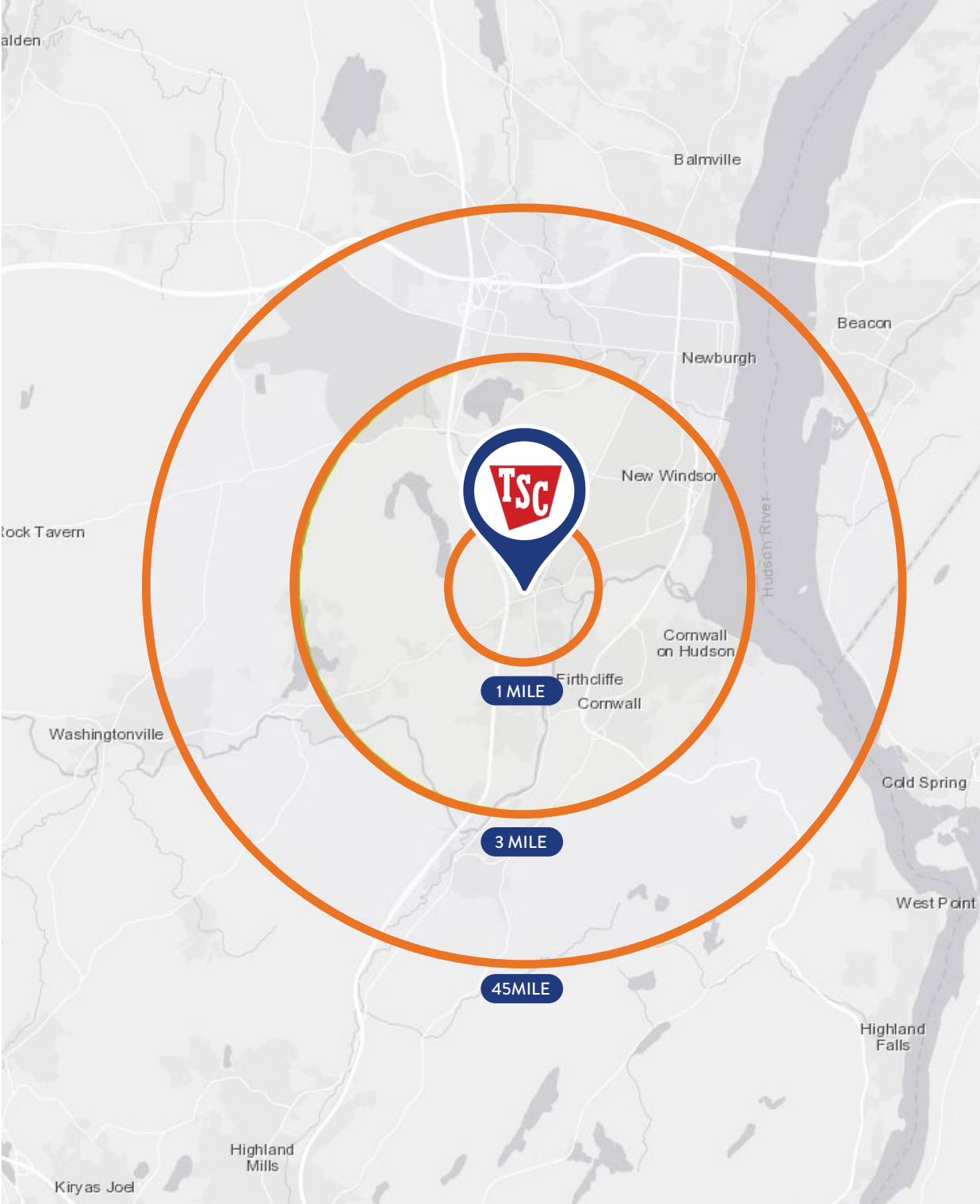
## AREA OVERVIEW

**New Windsor** is a town in Orange County, New York. It is in the eastern part of Orange county, bordering the town and the city of Newburgh. Tractor Supply Co. is conveniently located in a prime retail area on Temple Hill Road, Town of New Windsor, New York in the Lower Hudson Valley of Orange County within minutes of the Five Corners, where routes 32, 94 and 300 come together at the heart of Vails Gate, the town's busiest shopping area.

New Windsor is approximately 55 miles north of **New York City** which is considered a metropolitan area of NYC. The New York metropolitan area is the city and suburbs of New York City. It includes Long Island and the Mid and Lower Hudson Valley in the state of New York. It also includes north and central New Jersey, three counties in western Connecticut and five counties in Northeast Pennsylvania.







# DEMOGRAPHIC SUMMARY

POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	5,606	33,994	80,727
2025 Population	5,738	34,821	82,674
2000-2010 Annual Rate	1.19%	0.78%	0.43%
2010-2020 Annual Rate	1.00%	0.63%	0.66%

HOUSING UNITS	1-MILE	2-MILE	3-MILE
2020 Total Households	2,330	12,931	27,937
2025 Total Households	2,383	13,242	28,596
2000-2010 Annual Rate	1.01%	0.74%	0.37%
2010-2020 Annual Rate	1.04%	0.65%	0.64%

INCOME	1-MILE	2-MILE	3-MILE
2020 Median Household Income	\$55,214	\$81,499	\$64,488
2025 Median Household Income	\$57,561	\$87,774	\$70,084





# TENANT OVERVIEW



# TENANT OVERVIEW

**Tractor Supply Company (NASDAQ: TSCO)** is the largest operator of retail farm and ranch stores in the United States. Based in Brentwood, Tennessee, Tractor Supply Company was founded in 1938 as a mail order tractor parts business. Its stores provide a selection of merchandise, including equine, livestock, pet and animal products as well as hardware, truck, towing, and tool products, seasonal products comprising lawn and garden items, power equipment, maintenance products for agricultural and rural use maintenance products

The company focuses on supplying the lifestyle needs of recreational farmers and ranchers. Tractor Supply Company also serves the maintenance needs of those who enjoy the rural lifestyle, as well as tradesmen and small businesses. Tractor Supply stores are primarily located in rural areas and the outlying suburbs of major cities. The typical Tractor Supply store has 15,000-24,000 square feet of inside selling space with a similar amount of outside space used to display agricultural fencing, livestock equipment and horse stalls. During the fiscal year 2020 the Company opened 80 new Tractor Supply stores.

During the fiscal year 2020 the Company opened 80 new Tractor Supply stores. With more than 42,000 Team Members, the Company leverages its physical store assets with digital capabilities to offer customers the convenience of purchasing products they need anytime, anywhere and any way they choose at the everyday low prices they deserve. As of December 26, 2020, the Company operated 1,923 Tractor Supply stores in 49 states and an e-commerce website at [www.TractorSupply.com](http://www.TractorSupply.com).



## ESSENTIAL RETAILER



### COVID-Resistant Retailer:

Since Tractor Supply sells both livestock feed and equine feed, pet food, water, and propane they are deemed an essential retailer. TSC have managed to post a 16% revenue increase over the past year quarter which indicates TSC continues to have financial strength. TSC rapidly progressed and was able to meet the changing demand brought about by the COVID crises as they expanded and offered (1) same day delivery from some 400 stores which is 20% of the stores and increased by 50% in the mobile point-of-sale hardware capacity and a very ambitious employee hiring drive to meet the demand.



# TENANT OVERVIEW



## FISCAL 2021 OUTLOOK



The impact that the COVID-19 pandemic will have on the broader economy and the Company's fiscal 2021 results remain uncertain. Given the nature of the COVID-19 pandemic on the macro economy and the consumer, the Company is planning for fiscal 2021 based on a range of potential outcomes. The Company is providing the following initial guidance for the results of operations expected for fiscal 2021:

<b>Net Sales</b>	\$10.7 billion - \$11.0 billion
<b>Comparable Store Sales</b>	(2.0%) - +1.0%
<b>Operating Margin Rate</b>	9.3% to 9.6%
<b>Net Income</b>	\$750 million - \$800 million
<b>Earnings per Diluted Share</b>	9.3% to 9.6%
<b>Capital Expenditures</b>	\$750 million - \$800 million
<b>Moody's Rating</b>	Baa1 - Stable Outlook



# HF Realty Group

 [hfrealtygroup.com](http://hfrealtygroup.com)    [liz@hfrealtygroup.com](mailto:liz@hfrealtygroup.com)  
 O: 201.224.8501 | M: 201.893.9988

127 Temple Hill Road, New Windsor, NY 12553

**Liz Grayson | Managing Director**

O: 201.224.8501 | M: 201.893.9988

[liz@hfrealtygroup.com](mailto:liz@hfrealtygroup.com)

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