



REPRESENTATIVE IMAGE

NET LEASE INVESTMENT OFFERING



Tractor Supply Company
NEC Janesville Road & Moorland Road
Muskego, WI 53150 (Milwaukee MSA)





REPRESENTATIVE IMAGE

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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Tractor Supply Company property positioned within the Milwaukee MSA in Muskego, Wisconsin. The property's construction will be completed in the first quarter of 2026 with a long-term 15-year lease commencing thereafter. The lease features 5% rental escalations throughout the primary term and four 5-year renewal options. The building is positioned on a large 4-acre lot and contains a 15-year roof warranty. Tractor Supply Company is an investment grade rated company with a "BBB" rating from Standard & Poor's.

The 21,930 square-foot building is positioned in an established shopping center alongside major tenants Kohl's, Dollar Tree, Starbucks, and Aurora Health. The shopping center is positioned at the signalized intersection of Janesville Rd and Moorland Rd, with a combined traffic count of nearly 37,000 vehicles per day and is minutes from Interstate 43 (62,700 VPD). The surrounding community is affluent and produces an average household income in excess of \$146,000, within one mile. Additionally, over 86,000 people live within a five-mile radius. The property is also near prominent retailers Costco, Walmart, ALDI, Ace Hardware, Chase Bank, BMO Bank, and Walgreens, as well as key industrial tenants such as GE Healthcare, Amazon, CableMaster, Crown Lift Trucks, and Naasco.

Tractor Supply Company, founded in 1938, is the largest rural lifestyle retailer in the United States, headquartered in Brentwood, Tennessee. With over 2,200 stores across 49 states, the company serves farmers, ranchers, homeowners, and pet owners by offering a wide range of products, including agricultural equipment, tools, hardware, workwear, pet supplies, and lawn and garden essentials. Tractor Supply is committed to supporting the "Out Here" lifestyle, providing practical solutions for rural and suburban customers.

Investment Highlights

- » Positioned within the Milwaukee MSA
- » Investment grade (S&P: BBB)
- » Long term 15-year lease
- » New build-to-suit construction with a 15-year roof warranty
- » 5% rental escalations every five years
- » Affluent area - \$146,000+ average household income within one-mile
- » Located in an established shopping center with Kohl's, Dollar Tree, Starbucks, & Aurora Health
- » Located at the signalized intersection of Janesville Rd & Moorland Rd (Combined 36,900 VPD) and Minutes from Interstate 43 (62,700 VPD)
- » Located near major retailers including Costco, Walmart, ALDI, Ace Hardware, Chase Bank, BMO Bank, Walgreens, and more
- » Close to key industrial tenants such as GE Healthcare, Amazon, CableMaster, Crown Lift Trucks, Naasco, and others
- » Over 86,000 people live within a five-mile radius



Property Overview



REPRESENTATIVE IMAGE



PRICE
\$8,278,689



CAP RATE
6.10%



NOI
\$505,000

LEASE COMMENCEMENT DATE:	Q1 2026 (est.)
LEASE TERM:	15-Year
RENEWAL OPTIONS:	Four 5-year
RENTAL ESCALATION:	5% every 5 years
LEASE TYPE:	NN1
TENANT:	Tractor Supply Company
YEAR BUILT:	2025/2026
BUILDING SIZE:	21,930 SF
LAND SIZE:	4.13 AC

1) Landlord is responsible for the roof, foundation, structure, and paved areas. The roof contains a 15-year warranty.

Note: The building does not touch the neighboring buildings

Photographs



amazon
xioenix
GE HealthCare
NORTHERN GEAR

Walmart
ACE
Wendy's
jiffy lube

TSC TRACTOR SUPPLY CO

Aurora Health Care

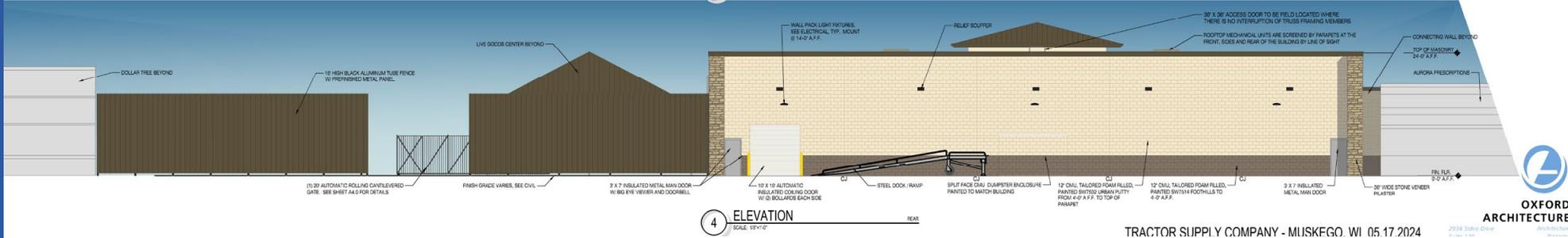
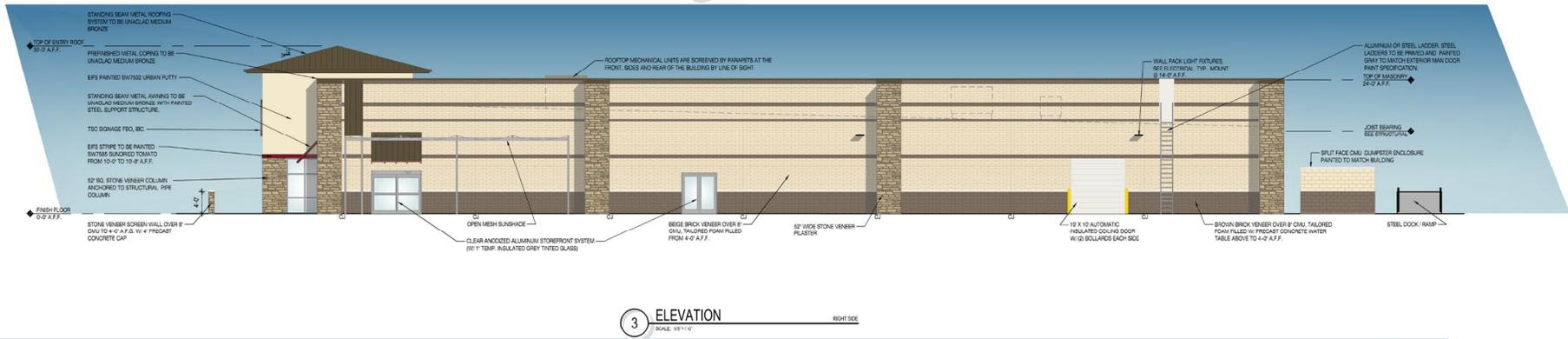
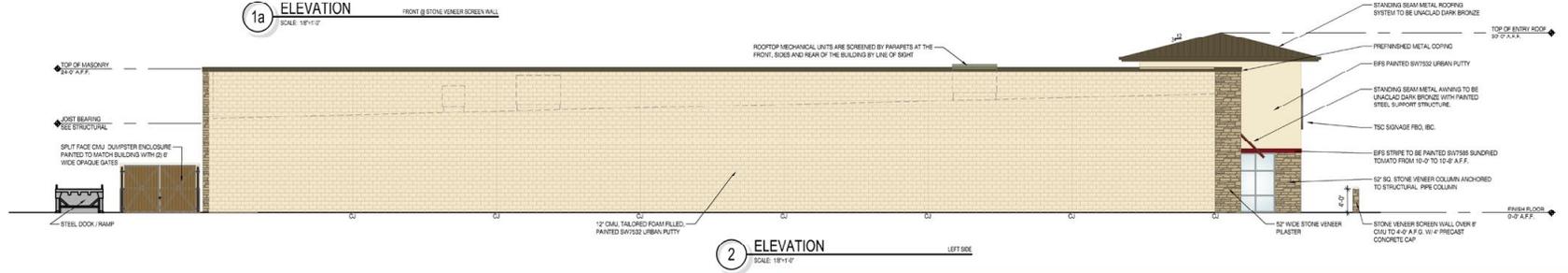
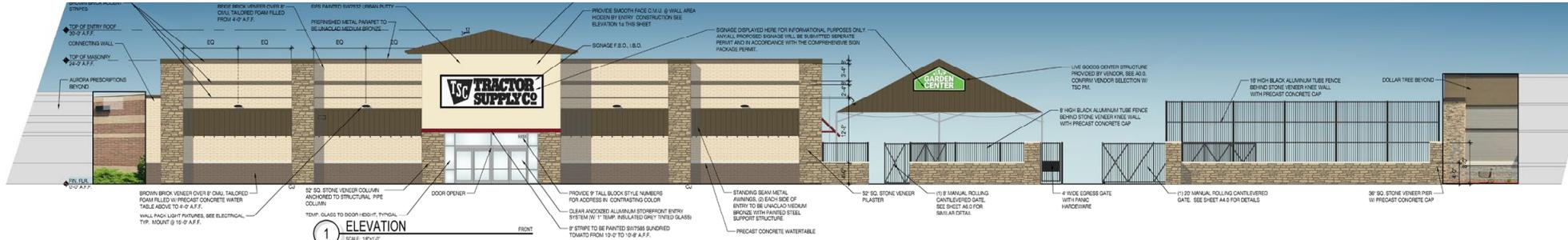
DOLLAR TREE

KOHL'S

the SUMMIT FEDERAL CREDIT UNION

Moorland Road

Rendering



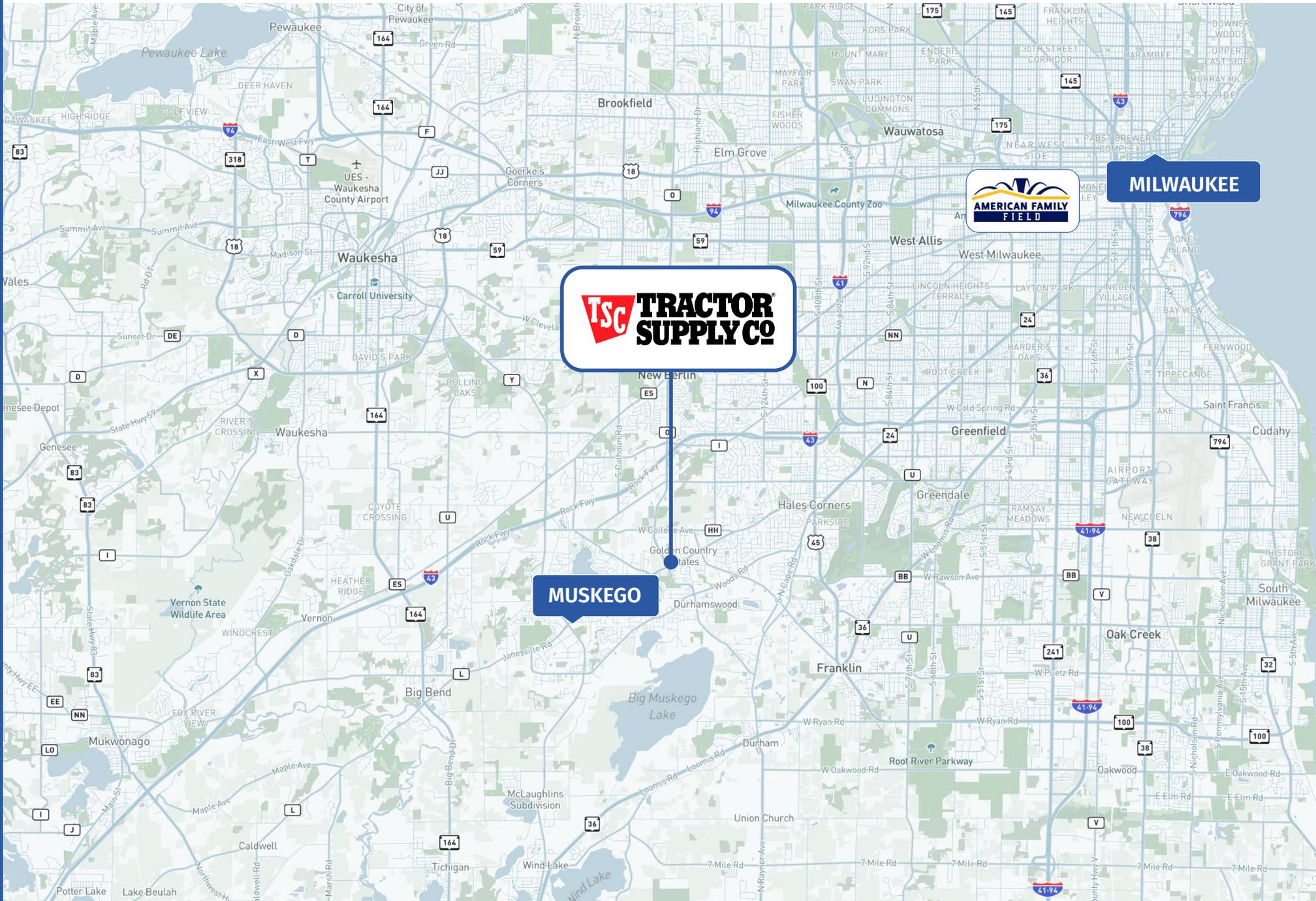
Aerial



Site Plan



Map



Location Overview

MUSKEGO, WISCONSIN

Muskego, a city in Waukesha County, Wisconsin, is located about 20 miles southwest of Milwaukee. Originally inhabited by the Potawatomi tribe, the area was settled by European immigrants in the early 19th century, with the city officially incorporated in 1964. Covering approximately 36 square miles, Muskego blends suburban charm with rural roots, boasting a population of around 25,000 as of the 2020 census. The city's name, derived from the Potawatomi term "Mus-kee-guac," meaning "sunfish," reflects its historical ties to the Native American presence and the region's abundant natural resources, particularly its lakes and wetlands.

Muskego is known for its scenic lakes, including Little Muskego Lake and Big Muskego Lake, which offer recreational activities like boating, fishing, and hiking. The city maintains a strong community focus with parks, trails, and events such as the annual Muskego Community Festival. Its proximity to Milwaukee provides residents with easy access to urban amenities while preserving a small-town atmosphere. Economically, Muskego supports a mix of local businesses, manufacturing, and retail, with a growing emphasis on sustainable development. The city's commitment to education is evident in its well-regarded Muskego-Norway School District, which serves students across the region.



Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	4,120	1,740	\$118,191	\$146,204
3-MILE	33,763	13,971	\$112,723	\$142,211
5-MILE	86,127	36,610	\$107,823	\$136,720



MSA Overview



MILWAUKEE MSA

The Milwaukee Metropolitan Statistical Area (MSA), encompassing Milwaukee, Waukesha, Ozaukee, and Washington counties, is Wisconsin's largest urban region, with a population of approximately 1.57 million as of the 2020 census. Centered around Milwaukee, the state's biggest city, the MSA is a major economic hub in the Upper Midwest, known for its industrial heritage, particularly in manufacturing, brewing, and machinery. The region's history traces back to Native American tribes like the Menominee and Potawatomi, with European settlement in the 19th century driving growth through trade and immigration. Today, the MSA blends urban vitality with suburban and rural landscapes, offering a diverse cultural scene, including festivals like Summerfest, one of the world's largest music events.

The Milwaukee MSA is a powerhouse for education and innovation, home to institutions like the University of Wisconsin-Milwaukee and Marquette University, alongside a robust healthcare sector with facilities like Froedtert Hospital. Economically, it hosts major corporations such as Harley-Davidson and Johnson Controls, while fostering a growing tech and startup ecosystem. The region's extensive park system, including over 150 parks in Milwaukee County alone, and its Lake Michigan shoreline provide ample recreational opportunities, from hiking and biking to water sports. With a strong commitment to revitalizing its urban core and promoting sustainable development, the Milwaukee MSA remains a dynamic region balancing tradition and progress.

Tenant Overview



TRACTOR SUPPLY COMPANY

Tractor Supply Company, founded in 1938, is the largest rural lifestyle retailer in the United States, headquartered in Brentwood, Tennessee. With over 2,200 stores across 49 states, the company serves farmers, ranchers, homeowners, and pet owners by offering a wide range of products, including agricultural equipment, tools, hardware, workwear, pet supplies, and lawn and garden essentials. Tractor Supply is committed to supporting the “Out Here” lifestyle, providing practical solutions for rural and suburban customers.

The company operates under its primary Tractor Supply brand, as well as the Petsense by Tractor Supply banner, which focuses on pet products and services. Tractor Supply emphasizes customer service, community engagement, and convenience, with offerings like online shopping, in-store pickup, and same-day delivery. Its loyalty program, Neighbor’s Club, rewards frequent shoppers with benefits tailored to their needs.

Dedicated to sustainability and community involvement, Tractor Supply supports initiatives like 4-H, FFA, and local agricultural programs, fostering the next generation of farmers and rural leaders. As a publicly traded company (NASDAQ: TSCO), Tractor Supply continues to grow while staying true to its mission of providing essential products and services for those who live the rural lifestyle.

Website: www.tractorsupply.com
Headquarters: Brentwood, TN
Number of Locations: 2,200
Company Type: Public (NASDAQ: TSCO)



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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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