



2400 N 4 TH ST • RED OAK, IA 51566



\$1,675,000
PRICE



9%
CAP RATE





INVESTMENT SUMMARY

List Price:	\$1,675,000
NOI:	\$150,794.52
CAP Rate:	9%
Land Acreage:	3.71 AC
Year Built:	2008
Building Size:	22,950 SF
Lease Type:	Absolute Net
Lease Expiration:	6/30/2029

INVESTMENT OFFERING

NAI Heartland is pleased to present a 22,950 SF, free-standing Tractor Supply located in Red Oak, Iowa. The tenant, Tractor Supply (TSC) is ranked #296 on the Fortune 500 list and is a nationally credited tenant. **TSC has two 5-year options to renew at the greater of current rent or a 5-year CPI.**

Tractor Supply currently operates over 2,400 stores with plans to open an additional 100 stores in 2026. The company is aiming for 3,200 locations across 49 states by 2030.

This is an ideal opportunity for an investor to purchase an income real estate asset with absolutely zero management responsibilities. The tenant is responsible for all property taxes, insurance, and capital expenditures including the roof, structure & HVAC.



\$1,675,000

PRICE



9%

CAP RATE



ABSOLUTE NET

LEASE TYPE



3 YEARS

TERM REMAINING

INVESTMENT HIGHLIGHTS

- Low Price Point Tractor Supply Co
- Fortune 500 & National Credit Tenant
- **Two 5-Year Options to Renew at the greater of current rent or a 5-year CPI**
- 5 Mile Average Household Income exceeds \$80,000
- Red Oak has a Population of more than 6,000 People



PROPERTY SUMMARY

Year Built:	2008
Year Renovated:	2023
Lot Size:	3.71AC
Building Size:	22,950 SF



CPI

RENT BUMPS EVERY
5 YEARS



100

PLANNED 2026 NEW
STORE COUNT



TSC

TENANT



3 YEARS

TERM REMAINING

LEASE SUMMARY

Tenant:	Tractor Supply
Lease Type:	Absolute Net
Primary Lease Term:	15 Years
Annual Rent:	\$150,794.52
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	6/5/2009
Lease Expiration Date	6/30/2029
Lease Term Remaining:	3 Years
Rent Bumps:	CPI Every 5 Years
Renewal Options:	Two, 5-Year Options
Tenant on Lease:	TSC
Tenant Strength:	Fortune 500 & National Credit
Tenant Website:	tractorsupply.com



PUBLIC

OWNERSHIP

TSCO

STOCK SYMBOL

\$27.55B

MARKET
CAP

\$15.52B

FY 2025
REVENUE

BBB

S&P CREDIT
RATING

BAA1

MOODY'S
RATING



Tractor Supply Company (TSC), the largest rural lifestyle retailer in the United States, has been passionate about serving its unique niche, targeting the needs of recreational farmers, ranchers, and all those who enjoy living the rural lifestyle, for 85 years.

Tractor Supply Company was founded in 1938. Their stores sell products for home improvement, agriculture, lawn and garden maintenance, livestock, equine and pet care for recreational farmers and ranchers, pet owners, and landowners. The company has over 2,400 locations with plans to add another 100 more in 2026. TSC is headquartered in Brentwood, Tennessee. It is publicly traded on the NASDAQ under the ticker symbol, TSCO, and is ranked 296 on the Fortune 500.

TSC stores are located primarily in towns outlying major metropolitan markets and in rural communities. The typical Tractor Supply store has about 15,500 square feet of selling space inside, with a similar amount of outside space.



#296

FORTUNE 500 RANKING



2,400+

LOCATIONS



50,000+

EMPLOYEES



1938

YEAR FOUNDED

EXCLUSIVE BRANDS

Tractor Supply offers 18 exclusive brands including Blue Mountain, CountyLine, and Red Shed.

MAJOR SPONSORSHIPS

In 2020, Tractor Supply was a sponsor of the NBA. In 2021, the company became a corporate sponsor of PBR.

DISTRIBUTION

Tractor Supply has nine distribution centers in 9 different states. One of which opened in January 2023 in Ohio.

ACQUISITIONS & SUBSIDIARIES

In September 2016, Tractor Supply acquired Petsense, LLC. In February 2021, the company announced that it would acquire Orscheln Farm & Home for \$297 million.

PRODUCTS

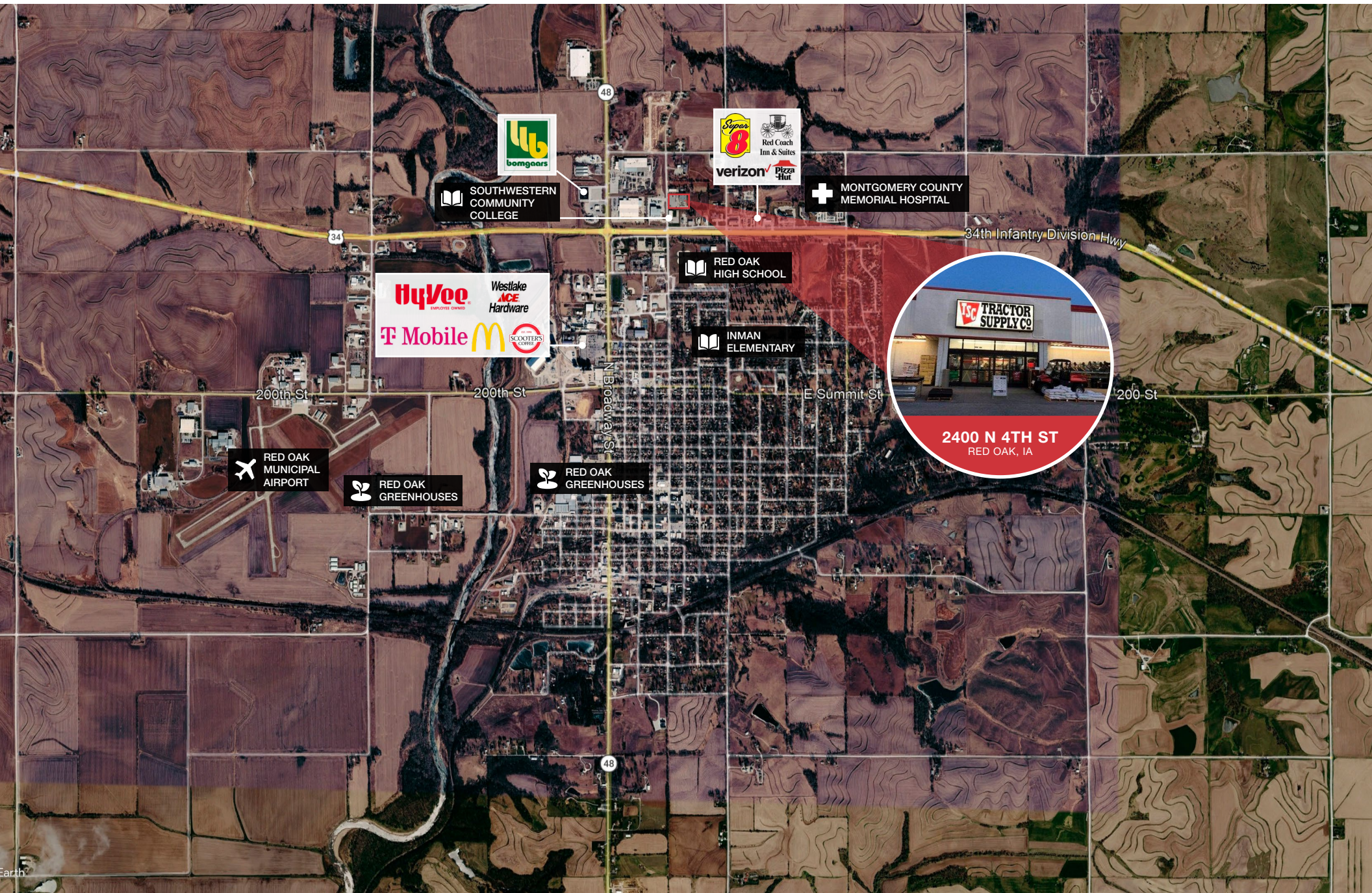
Tractor Supply carries between 15,500 and 20,000 products in store and another 150,000 online. Tractor Supply's exclusive brands represent 29 percent of their total sales.

PETSENSE

TSC owns and operates Petsense, a small-box pet specialty supply retailer. As of December 30, 2023, the company operated 198 Petsense by Tractor Supply stores in 23 states.









RED OAK, IOWA

Red Oak, Iowa is a small city in the southwestern part of the state and the county seat of Montgomery County. The town is known for its rich history, historic architecture, and active community life. Founded in the 1850s, growing around the railroad lines, Red Oak has a historic downtown district featuring more than 70 historic buildings and Fountain Square Park at its center.

Red Oak is primarily a small-town agricultural and service economy, with manufacturing, health care, education, and retail among local employment sectors. Like many rural communities, it faces challenges related to population change and economic development, and local efforts are underway to revitalize housing and downtown areas.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Population (2025)	2,075	5,838	6,196
Projected Population (2030)	2,078	5,826	6,186
Households (2025)	927	2,544	2,680
Projected Households (2030)	919	2,517	2,652
Average Household Income	\$77,165	\$79,780	\$82,012
Median Household Income	\$60,315	\$59,007	\$60,246
Median Age	43.7	43.3	43.7
Education (Some College or Higher)	54%	51%	52%





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