TSC TRACTOR SUPPLY CO

BRAND NEW CONSTRUCTION
NOW OPEN FOR BUSINESS!

RUIDOSO DOWNS, NM

HOME TO THE WORLD FAMOUS RUIDOSO DOWNS RACETRACK

Marcus & Millichap
NNN DEAL GROUP

OFFERING MEMORANDUM

REPRESENTATIVE PHOTO

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INVESTMENT SUMMARY

US-70, RUIDOSO DOWNS, NM 88346

PRICE: $8,526,050 **CAP:** Call Agent for Details **NOI:** Call Agent for Details

OVERVIEW

PRICE	$8,526,050
GROSS LEASABLE AREA (GLA)	22,000 SF
LOT SIZE	4.55 Acres
BASE RENT	Call Agent for Details
YEAR BUILT	2026

LEASE ABSTRACT

LEASE TYPE	NN+
BASE TERM	15 Years
LEASE COMMENCEMENT	10/17/2026
LEASE EXPIRATION	10/31/2041
RENEWAL OPTIONS	4x5
INCREASES	5% Every 5 Years
LANDLORD OBLIGATION	Roof & Structure (w/ 20 Year Transferable Roof Warranty)

ANNUALIZED OPERATING DATA

BASE TERM	ANNUAL RENT
YEARS 1-10	
YEARS 11-15	
OPTION 1	
OPTION 2	
OPTION 3	
OPTION 4	

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Reach Out to Agent for More Information

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INVESTMENT HIGHLIGHTS

BRAND NEW 2026 CONSTRUCTION
New construction, built-to-suit Tractor Supply Company facility featuring the latest prototype design and expansive outdoor display area

NEW 15-YEAR LEASE COMMENCING OCTOBER 2026
Long-term lease providing stable, predictable income from day one

PASSIVE NET LEASE INVESTMENT
NN+ lease structure with minimal landlord responsibilities, supported by new construction and warranties

STRONG NATIONAL TENANT (NASDAQ: TSCO)
Investment-grade tenant (S&P: BBB), the nation's leading rural lifestyle retailer with a proven, expanding national footprint

DOMINANT RURAL MARKET POSITION
Strategically positioned in Ruidoso Downs, serving as a primary retail destination fo r surrounding co mmunities wit h limited direct competition and consistent local demand

PRIME POSITIONING ON U.S. Route 70
High-visibility frontage along the area's primary corridor, capturing strong local and tourist traffic

PROXIMITY TO RUIDOSO DOWNS RACETRACK
Located near one of the region's premier attractions, drawing seasonal visitors, racing events, and year-round tourism to the area, supporting consistent retail traffic

REPRESENTATIVE PHOTOS, ACTUAL SITE UNDER CONSTRUCTION

RUIDOSO DOWNS
RETAILER MAP

SITE PLAN

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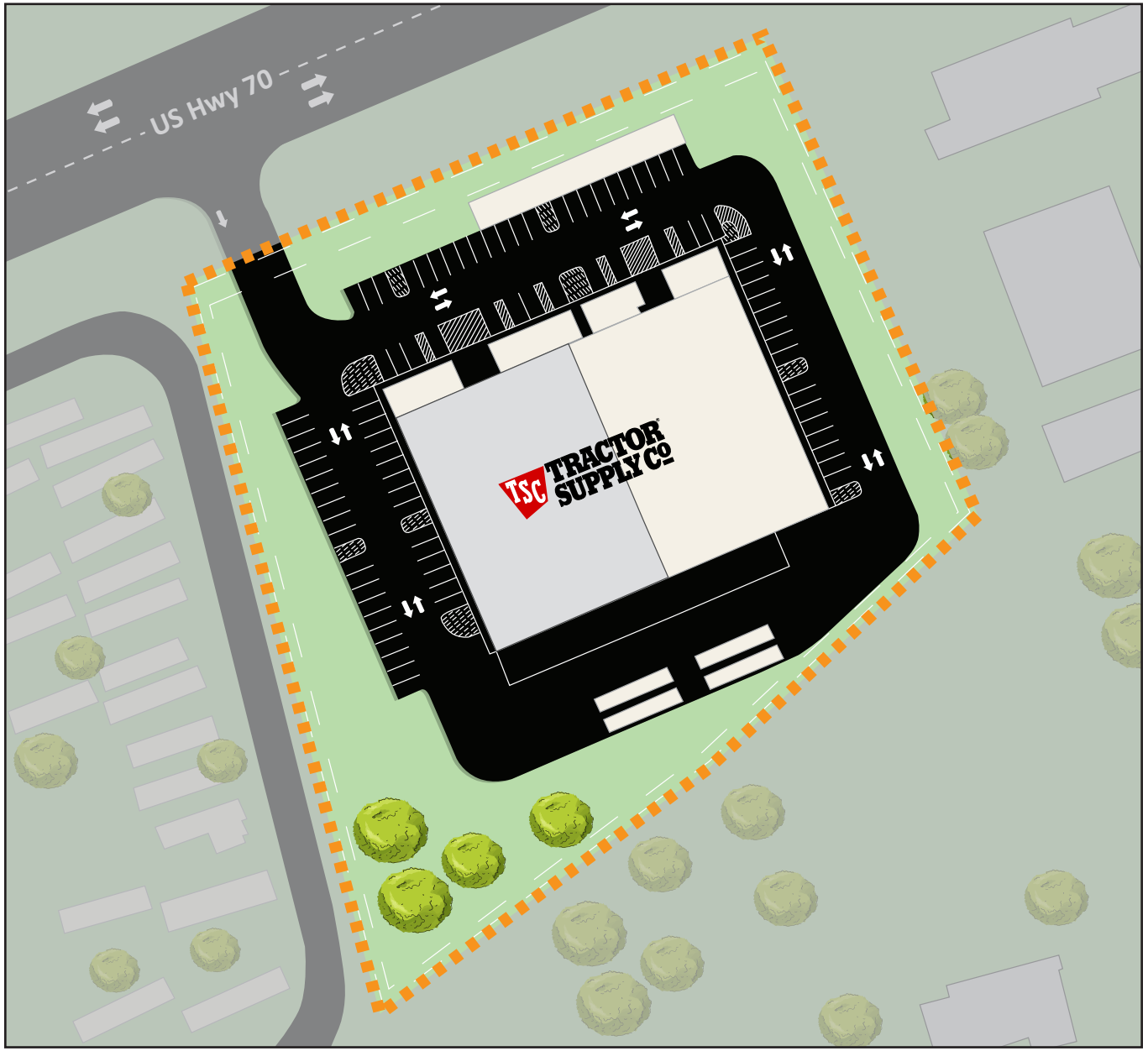


TENANT SUMMARY

Tractor Supply Company (NASDAQ: TSCO) is the largest rural lifestyle retailer in the United States, catering to farmers, ranchers, pet owners, and rural homeowners. Founded in 1938 as a mail-order tractor parts business, the company opened its first retail store in 1939 in Minot, North Dakota. Today, it operates approximately **2,600 Tractor Supply stores across 49 states**, along with more than 200 Petsense by Tractor Supply locations.

In fiscal year 2025, Tractor Supply reported net sales of **$15.52 billion**, representing continued growth across its core consumable, usable, and edible categories. Comparable store sales increased 1.2%, reflecting steady underlying demand in rural and suburban markets. The company's gross profit totaled approximately $5.65 billion, with gross margins in the mid-36% range, underscoring strong pricing power and disciplined inventory management.

In 2026, the company continues to plan for approximately 100 new store openings annually, reinforcing its long-term expansion strategy.

Headquarters
BRENTWOOD, TENNESSEE

Year Founded
1938
in Chicago, IL

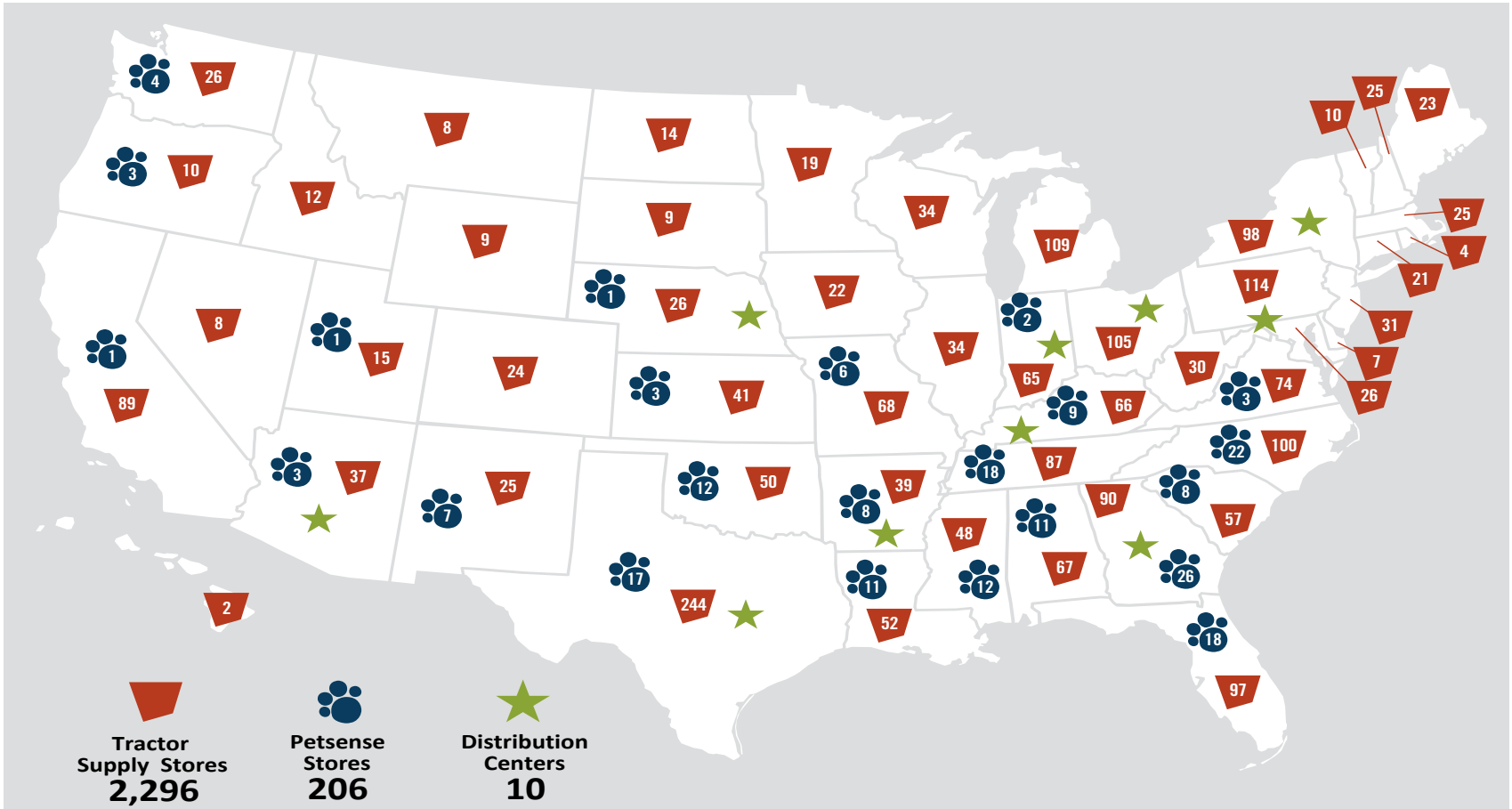
Fortune 500 Ranked
#290

Locations
2,600+
in 49 States

Employees
52,000+

2025 Revenue
$15.52 BIL

TENANT LOCATIONS



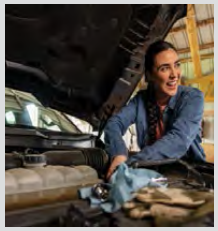
As of December 28, 2024

2024 Sales by Category

26%
Livestock, Equine & Agriculture

25%
Companion Animal

23%
Seasonal & Recreation



16%
Truck, Tool & Hardware

10%
Clothing, Gift & Décor

RUIDOSO DOWNS, NEW MEXICO

Ruidoso Downs serves as a year-round tourism, recreation, and commercial destination in the Sacramento Mountains of southern New Mexico. Together with neighboring Ruidoso, the area attracts visitors from across New Mexico, Texas, and the Southwest, creating a strong consumer base supported by tourism, outdoor recreation, gaming, and equestrian industries.

Strategically located along U.S. Highway 70, Ruidoso Downs combines the stability of a regional retail hub with the demand drivers of a premier tourism and recreation market. Anchored by world-class horse racing, year-round outdoor recreation, and a loyal regional customer base, the market provides an attractive backdrop for long-term retail investment and continued tenant success.

LOCATION HIGHLIGHTS

STRONG REGIONAL TRADE AREA
Ruidoso Downs serves a diverse customer base of permanent residents, ranchers, horse owners, second-home owners, and millions of annual visitors. The area's broad consumer base supports consistent retail demand throughout the year.

PREMIER TOURISM & RECREATION DESTINATION
One of New Mexico's most visited mountain destinations, Ruidoso Downs benefits from year-round tourism driven by outdoor recreation, scenic attractions, and vacation travel, providing a strong economic foundation for local businesses.

HOME OF THE WORLD-FAMOUS ALL AMERICAN FUTURITY
Ruidoso Downs Race Track is home to the All American Futurity, the richest two-year-old horse race in the world. The nationally recognized racing industry attracts visitors, owners, trainers, and equestrian enthusiasts from across the country.

GATEWAY TO LINCOLN NATIONAL FOREST
Located in the heart of the Sacramento Mountains, the area provides direct access to Lincoln National Forest and countless recreational opportunities including hiking, camping, fishing, hunting, mountain biking, and skiing.

RURAL & EQUESTRIAN CUSTOMER BASE
The area's strong ranching, livestock, horse ownership, and outdoor recreation culture aligns closely with Tractor Supply's core customer profile, supporting long-term demand for farm, ranch, pet, and outdoor products.

DEMOGRAPHICS / RUIDOSO DOWNS, NM

POPULATION	3 MILE	5 MILES	7 MILES
2030 Projection	2,464	4,388	11,757
2025 Estimate	2,456	4,380	11,728
Growth 2025 - 2030	0.33%	0.19%	0.24%
2010 Census	2,565	4,465	12,146
2020 Census	2,518	4,434	11,918

HOUSEHOLDS	3 MILE	5 MILES	7 MILES
2030 Projection	1,064	1,839	5,288
2025 Estimate	1,051	1,821	5,258
Growth 2025 - 2030	1.19%	0.97%	0.56%
2010 Census	1,050	1,748	5,249
2020 Census	1,026	1,788	5,204

2025 Est. Households by Income	3 MILE	5 MILES	7 MILES
$200,000 or More	2.20%	7.43%	6.47%
$150,000 - $199,999	1.20%	2.57%	7.21%
$100,000 - $149,999	11.55%	12.94%	12.68%
$75,000 - $99,999	8.73%	8.43%	11.96%
$50,000 - $74,999	13.61%	14.32%	17.09%
$35,000 - $49,999	11.86%	11.06%	11.35%
$25,000 - $34,999	17.64%	15.61%	11.26%
$15,000 - $24,999	7.73%	8.22%	9.34%
$10,000 - $14,999	13.28%	9.88%	4.73%
Under $9,999	12.21%	9.54%	7.91%
2025 Est. Average Household Income	$53,369	$71,112	$79,430
2025 Est. Median Household Income	$40,516	$52,037	$61,533
2025 Est. Per Capita Income	$22,285	$31,177	$37,014

POPULATION PROFILE	3 MILE	5 MILES	7 MILES
2025 Estimated Population by Age	2,456	4,380	11,728
Under 4	7.7%	6.9%	5.1%
5 to 14 Years	14.4%	13.5%	11.0%
15 to 17 Years	3.6%	3.6%	3.2%
18 to 19 Years	2.2%	2.1%	1.9%
20 to 24 Years	5.3%	4.8%	4.1%
25 to 29 Years	6.2%	5.8%	4.5%
30 to 34 Years	6.2%	5.9%	4.9%
35 to 39 Years	6.8%	6.3%	5.3%
40 to 49 Years	11.5%	10.8%	10.1%
50 to 59 Years	10.8%	10.6%	11.2%
60 to 64 Years	5.9%	6.6%	8.0%
65 to 69 Years	6.1%	7.4%	9.3%
70 to 74 Years	5.4%	5.9%	8.0%
Age 75+	7.8%	9.9%	13.5%
2025 Median Age	38.0	41.0	49.0
2025 Population 25 + by Education Level	1,639	3,029	8,773
Elementary (0-8)	3.07%	4.50%	2.62%
Some High School (9-11)	5.72%	7.25%	5.95%
High School Graduate (12)	44.79%	35.02%	26.48%
Some College (13-15)	20.10%	23.27%	25.37%
Associates Degree Only	10.92%	13.47%	12.06%
Bachelors Degree Only	3.44%	7.64%	15.93%
Graduate Degree	9.07%	7.20%	10.12%

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