

SALE OFFERING  
**\$11,800,000**  
CAP RATE 5.00%



**25,764 SF | SINGLE TENANT  
TRIPLE NET LEASED ASSET**

204 S. 65TH AVENUE | RIDGEFIELD, WA 98642



**Capacity**

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# PROPERTY SUMMARY



**\*RENDERINGS - BUILDING UNDER CONSTRUCTION NOW!**

## EXECUTIVE SUMMARY

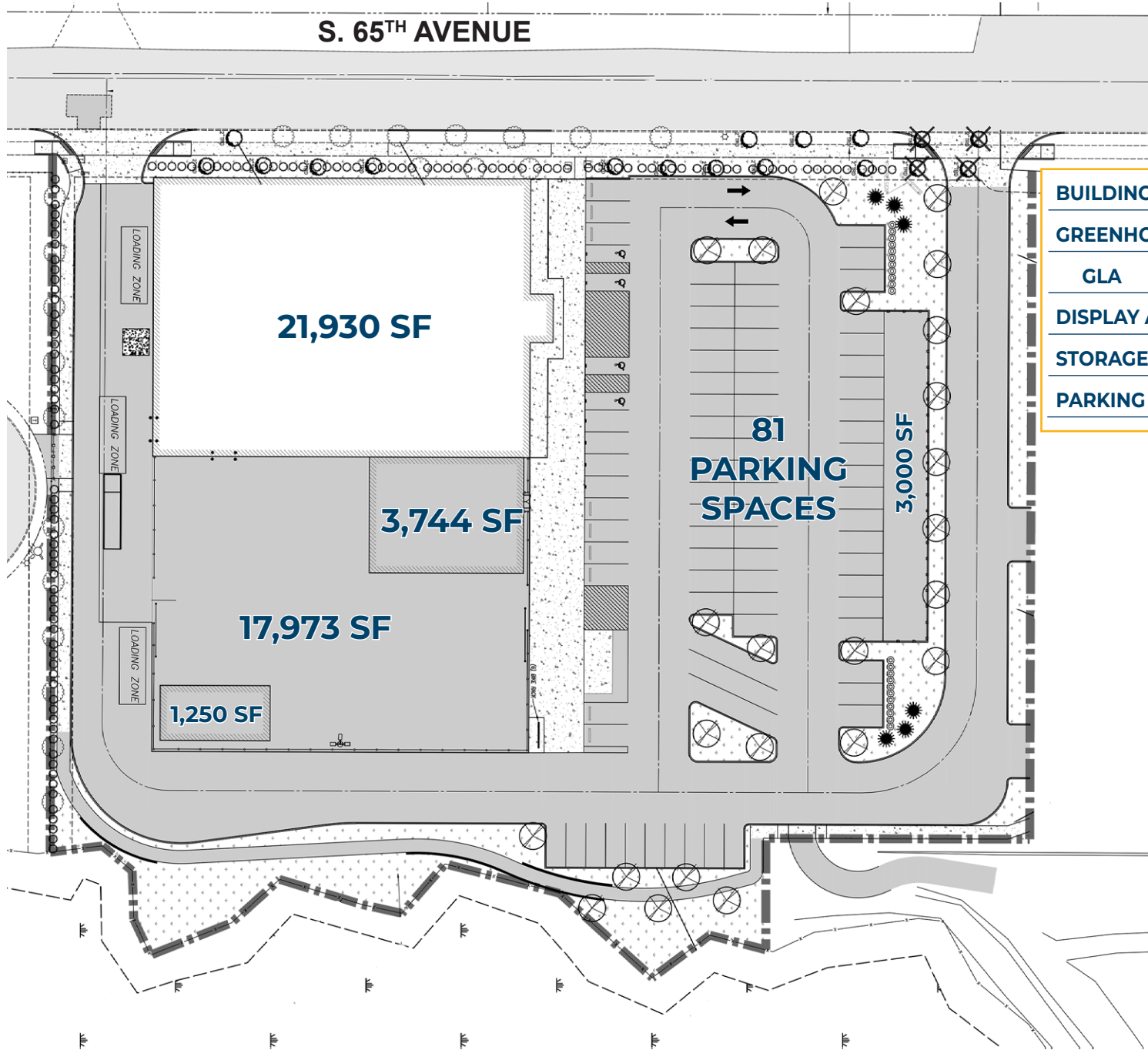
SALE PRICE	\$11,800,000.00
CAP RATE	5.00%
TENANT	Tractor Supply Company
ASSET TYPE	NNN Single Tenant
GROSS LEASABLE	25,674 SF
LOT SIZE	3.16 Acres
LEASE STRUCTURE	NNN
LEASE TERM	15 years, plus four 5-Year renewal options
NOI	Contact Broker for Details
RENT INCREASES	Contact Broker for Details
COMMENCEMENT	Estimated August 1, 2023
YEAR BUILT	2023
ADDRESS	204 S. 65th Avenue, Ridgefield, WA



Tractor Supply Company (NASDAQ: TSCO) is the largest rural lifestyle retailer in the United States operating approximately 2,027 stores in 19 states. The Company currently maintains a credit rating of BBB from Standard & Poor's and operates as a rural lifestyle retailer in the United States. The company offers a selection of merchandise, including equine, livestock, pet, and small animal products necessary for their health, care, growth, and containment; hardware, truck, towing, and tool products; seasonal products, such as heating products, lawn and garden items, power equipment, gifts, and toys; work/recreational clothing and footwear; and maintenance products for agricultural and rural use.



# SITE PLAN



<b>BUILDING</b>	21,930 SF
<b>GREENHOUSE</b>	3,744 SF
<b>GLA</b>	25,674 SF
<b>DISPLAY AREA</b>	17,973 SF
<b>STORAGE SHED</b>	1,250 SF
<b>PARKING</b>	3,000 SF





# INVESTMENT SUMMARY



## SALE DETAILS

Location Address	Ridgefield Crossing 204 S. 65th Avenue Ridgefield, WA
<b>Sale price</b>	<b>\$11,800,000</b>
Annual Lease Rate	Contact Broker for Details
CAM/STORM DRAIN	Contact Broker for Details
RESERVES	Contact Broker for Details
<b>Net Operating Income (NOI)</b>	<b>Contact Broker for Details</b>
<b>CAP Rate</b>	<b>5.00%</b>

## LEASE DETAILS

Tenant/Guarantor	Tractor Supply Company (Nasdaq TSCO)
Lease Effective Date	2023
Estimated Rent Commencement	August 1, 2023
Primary Lease Term	15 Years
Lease Type	NNN
Lease Rate (SF/YR)	Contact Broker for Details
Rent Increases	Contact Broker for Details
Option Periods	Four 5-Year Options
Gross Leasable Area	25,674 SF
Lot Size	3.16 AC
Tenant Responsibilities	Property taxes, common area, insurance, landscaping, repairs and maintenance, HVAC, utilities
Landlord Responsibilities	Roof replacement, structure and foundation, parking lot replacement, utility & plumbing lines up to building entry, storm drain



TENANT  
INFORMATION



More info available at: <https://ir.tractorsupply.com/investor-relations/overview/>

**84**

YEARS OF  
SUCCESS

**TSCO**

NASDAQ

**BBB**

S&P

**2,100**

LOCATIONS

**\$15B**

NET SALES

**TEAM**

50,000+

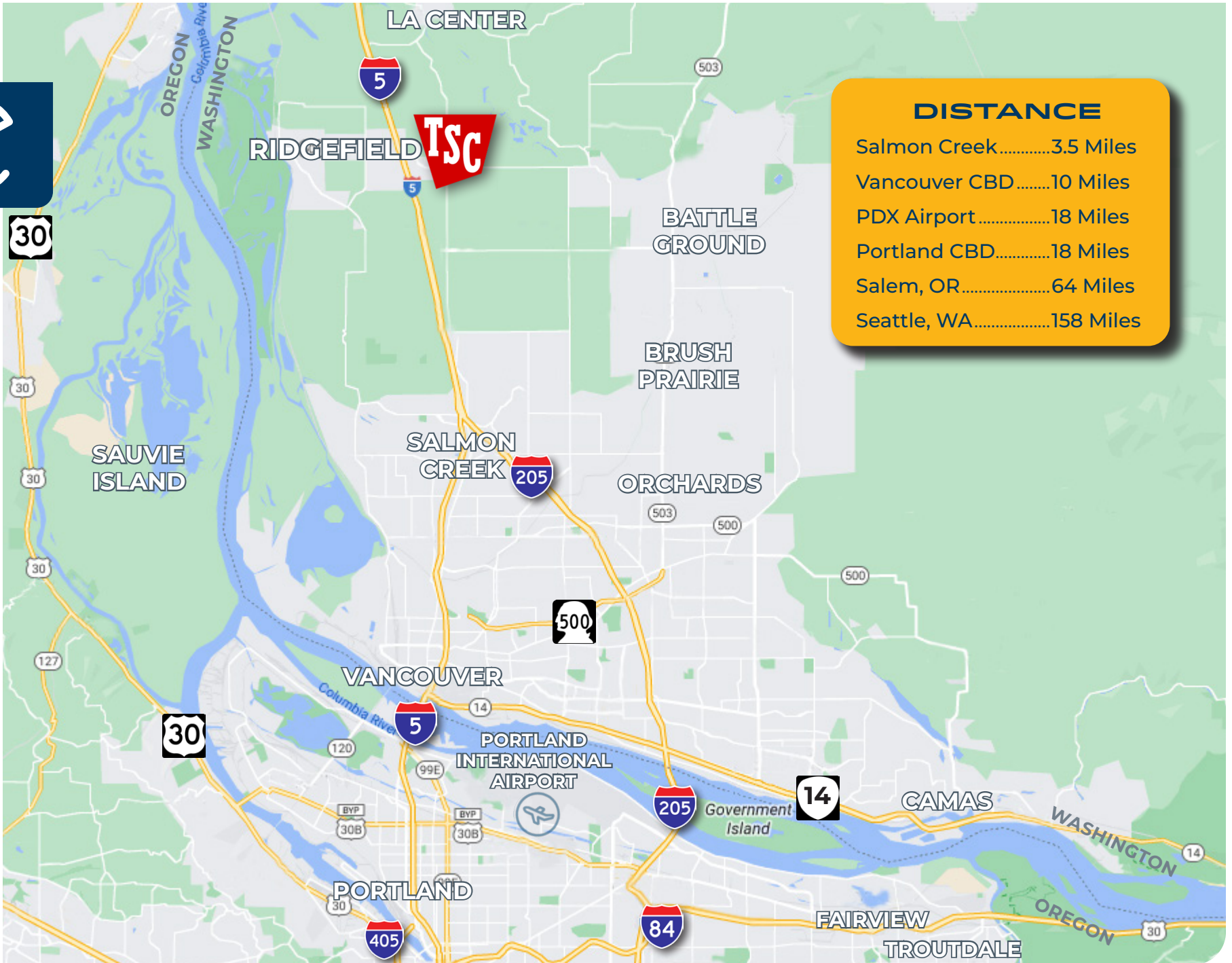
**30**

YEARS OF  
SALES  
GROWTH





# AREA OVERVIEW





# DEMOGRAPHICS & ZONING

## ZONING DETAILS

### Business Park (BP) District

The business park district provides for the development of uses including limited light manufacturing and wholesale trade, light warehousing, business and professional services, research, business, and corporate offices, and other similar compatible or supporting enterprises not oriented to the general public.



CLARK COUNTY  
WASHINGTON

RIDGEFIELD, WASHINGTON	3 MILES	5 MILES	10 MILES
2022 Estimated Population	17,978	75,253	331,893
2027 Estimated Population	20,080	82,334	353,695
2020 Census Population	17,503	72,562	322,594
2010 Census Population	14,803	58,303	271,019
Projected Annual Growth 2022-2027	2.3%	1.9%	1.3%
Historical Annual Growth 2010-2022	1.8%	2.4%	1.9%
2022 Estimated Housholds	6,537	27,498	125,186
Projected Annual Growth 2022-2027	3.3%	2.8%	2.3%
2022 Estimated Median Age	42.0	41.6	38.1
2022 Estimated Average HH Income	\$120,453	\$119,420	\$94,934
2022 Estimated Total Businesses	647	2,457	13,254
2022 Estimated Total Employees	4,428	17,371	110,828

## CLARK COUNTY INCENTIVES

- Employment Training B&O Tax Credit
- Main Street Tax Credit
- Renewable Energy Tax Exemption
- Natural Gas Equipment Incentive
- Sales & Use Tax Exemption for Machinery & Equipment
- Commercial and Industrial Lighting Incentive Program
- Tax Exemptions Available for Manufacturing, Food Processing and Distribution
- Commute Trip Reduction Program
- On the Job (OTJ) Program
- Incumbent Worker Training Program
- Clark Public Utilities Custom Projects Incentive
- Washington State Does Not Have a Personal or Corporate Income Tax
- Worker's Compensation Averages \$0.6396 / Hour
- Unemployment Insurance Tax Averages 0.99% on the First \$52,700 in Wages
- State Business and Occupation (B&O) Tax Ranges from 0.13% - 1.5%



## ABOUT RIDGEFIELD



**In Ridgefield, you'll find a growing, vibrant community of over 7,000 citizens.**

Our city is comprised of newcomers excited about making this nature-filled place their new home, and long-time residents who continue to revel in Ridgefield's picturesque surroundings, family-friendly neighborhoods and parks, and a strong sense of community. Add to it Main Street America charm and major employers, and you'll find that Ridgefield offers a piece of paradise for those who want to get away from the Big City . . . but not too far away.

With Ridgefield's commitment to quality in everything it undertakes – public parks, schools, business development, and more – it makes a great place to call home for your or your business. Visitors will find it welcoming here too!

### **Business & Development**

Businesses of many kinds appreciate our business-friendly and streamlined approach to permitting and services. And, with it, ample supply of open land and major infrastructure in place, Ridgefield is ready to proceed with quality development.

Significant projects on the horizon in Ridgefield's future include the construction of a Clark College satellite campus, a Vancouver Clinic facility, an outdoor recreation complex, a larger community library and the commercial development of the Port of Ridgefield's 40-acre waterfront site – a natural extension of the downtown area.

### **Why do Business in Ridgefield?**

Because in Ridgefield you'll find everything you need to make business and life work.

In Ridgefield, people take nature, play and community connection as seriously as they take business. They participate in a host of local events and engage in the town's many cultural opportunities. And when the morning sun emerges through the shimmering fog lifting off the water's edge, they revel in the area's beauty. And after work, local's know they can make their kid's T-ball game on time.

With abundant land, a welcoming community offering an attractive escape from the high cost of big city living, proximity to the Portland-Metro area, and a landscape and lifestyle with no equal, Ridgefield is experiencing rapid growth.

With this rising tide comes a healthy, growing place amenable to business.

- **LOCATION:** On the I-5 corridor, 20 minutes to Portland, Oregon, and 20 minutes to the Portland Airport.
- **LABOR FORCE AND TALENT:** Educated and skilled talent pool with access to ample higher-education opportunities.
- **AFFORDABLE:** No corporate or personal income taxes and an entry cost that's lower than the Metro-area.
- **RESPONSIVE:** A professional public-sector that offers a full suite of support services.
- **PRO-BUSINESS:** A community with a shared vision of excellence that embraces business growth.
- **FAST:** Efficient and streamlined permitting process to get your business up and running quickly.
- **READY:** Infrastructure, developable land, and three distinct business hubs available.

More info available at: <https://ridgefieldwa.us/businesses/investing-in-ridgefield/>

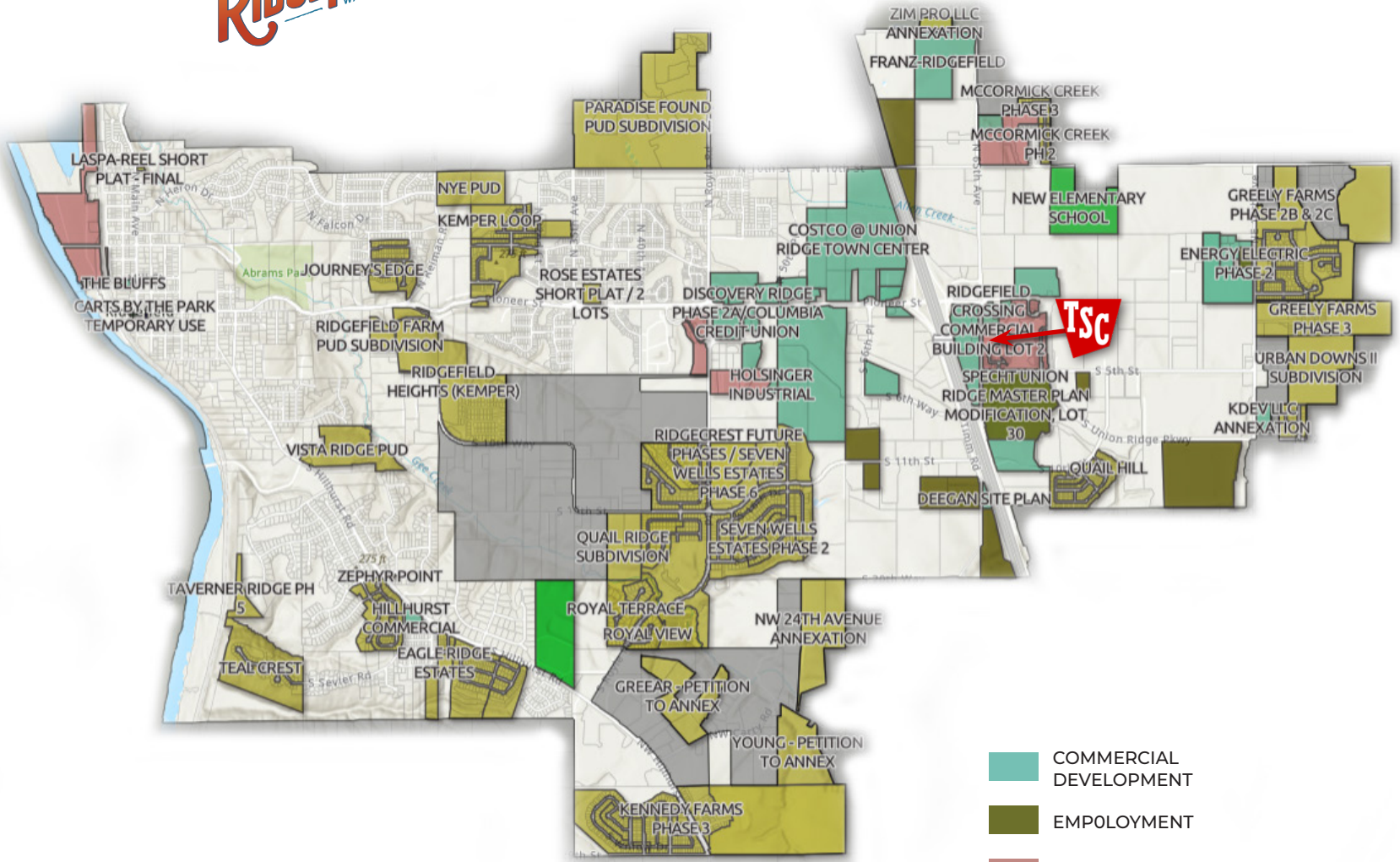




# RIDGEFIELD DEVELOPMENT



Strong development activity. Ridgefield has been the fastest growing city in Washington for four of the last ten years.



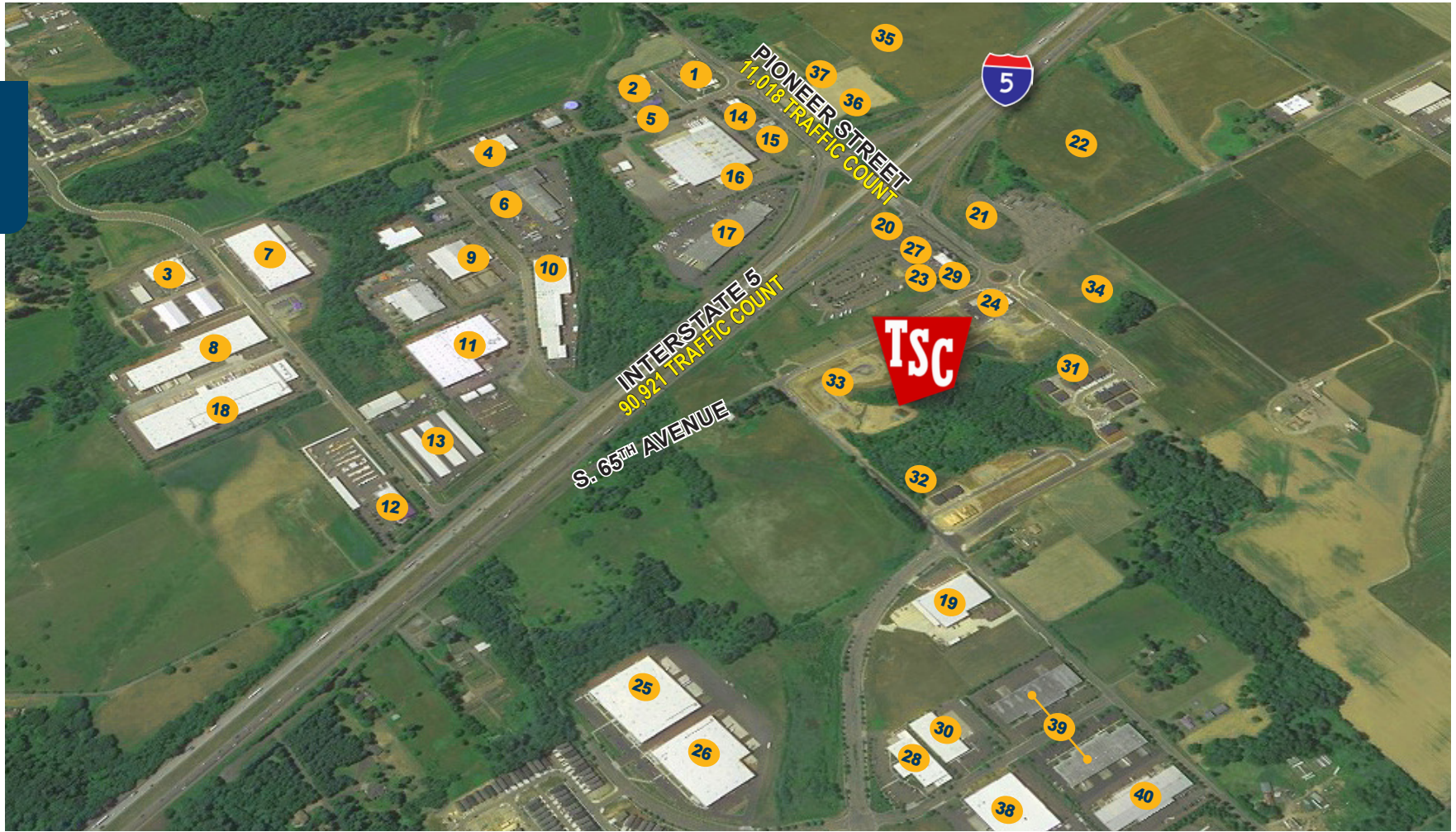
- COMMERCIAL DEVELOPMENT
- EMPLOYMENT
- MIXED USE
- RESIDENTIAL
- PUBLIC FACILITIES

Interactive map with full details  
<https://ridgefieldwa.us/government/city-planning/development-activity-map/>





# AREA HIGHLIGHTS



## AREA HIGHLIGHTS

- |                                    |                                 |   |                                       |
|------------------------------------|---------------------------------|---|---------------------------------------|
| 1. VANCOUVER CLINIC RIDGEFIELD     | 11. ELKHART PLASTICS RIDGEFIELD | 21. ARCO - AM/PM                        | 31. THE CROSSINGS PHASE 1             |
| 2. NW GARAGE CABINET COMPANY       | 12. PARR LUMBER                 | 22. FUTURE PEACE HEALTH FACILITY        | 32. THE CROSSINGS PHASE 2             |
| 3. WA DEPT OF FISH & WILDLIFE      | 13. NORTHWEST SELF STORAGE      | 23. TERIYAKI THAI ETC.                  | 33. THE CROSSINGS PHASE 3             |
| 4. CITY OF RIDGEFIELD PUBLIC WORKS | 14. LAVA JAVA                   | 24. 7-ELEVEN                            | 34. FUTURE CLARK COLLEGE              |
| 5. COMMERCIAL CONTRACTORS          | 15. CHEVRON                     | 25. GROCERY OUTLET DISTRIBUTION CTR.    | 35. FUTURE COSTCO                     |
| 6. WESTERN STAR NORTHWEST          | 16. CHURCH & DWIGHT             | 26. BEDTECH RIDGEFIELD                  | 36. FUTURE MCDONALDS                  |
| 7. SIMONDS INTERNATIONAL           | 17. CORWIN BEVERAGE             | 27. NORTH COUNTY ANIMAL HOSPITAL        | 37. FUTURE BACKWOODS BREWING          |
| 8. FOCUS GLOBAL LOGISTICS          | 18. PACIFIC CREST CABINETRY     | 28. ICD HIGH PERFORMANCE COATINGS       | 38. ALLIED FITTING                    |
| 9. ALPHA IRON                      | 19. FLOWSERVE CORPORATION       | 29. PEOPLE'S COMMUNITY FED CREDIT UNION | 39. UNION RIDGE COMMONS (EAST & WEST) |
| 10. PACIFIC POWER GROUP            | 20. SUBWAY                      | 30. ALOHA NATURAL PET SUPPLY            | 40. RIDGEFIELD JUNCTION AUTO LICENSE  |

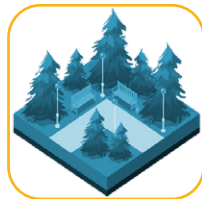




# ABOUT CLARK COUNTY



- 527K Population Clark County
- 7.8% Job Growth Clark County
- -0.45% Median SFR Growth (year over year)
- 72,516 Households within 10 Miles of Ridgefield
- 30 minutes to downtown Portland



## 7,000 ACRES Parks Clark County

- >> Columbia River Gorge
- >> Beacon Rock State Park
- >> Pacific Coast
- >> Mount St. Helens



## \$0.00 TAX

NO PERSONAL,  
CORPORATE  
OR STATE  
INCOME TAX

✓ RIDGEFIELD POPULATION  
**11,987**  
198,805 WITHIN 10 MILES

✓ RIDGEFIELD MEDIAN AGE  
**34.4**  
US MEDIAN 38.8

✓ 2023 MEDIAN HH INCOME  
RIDGEFIELD  
**\$114,949**  
US MEDIAN \$78,813

✓ 2023 MEDIAN HOME PRICE  
RIDGEFIELD  
**\$540,000**  
US MEDIAN \$392,000