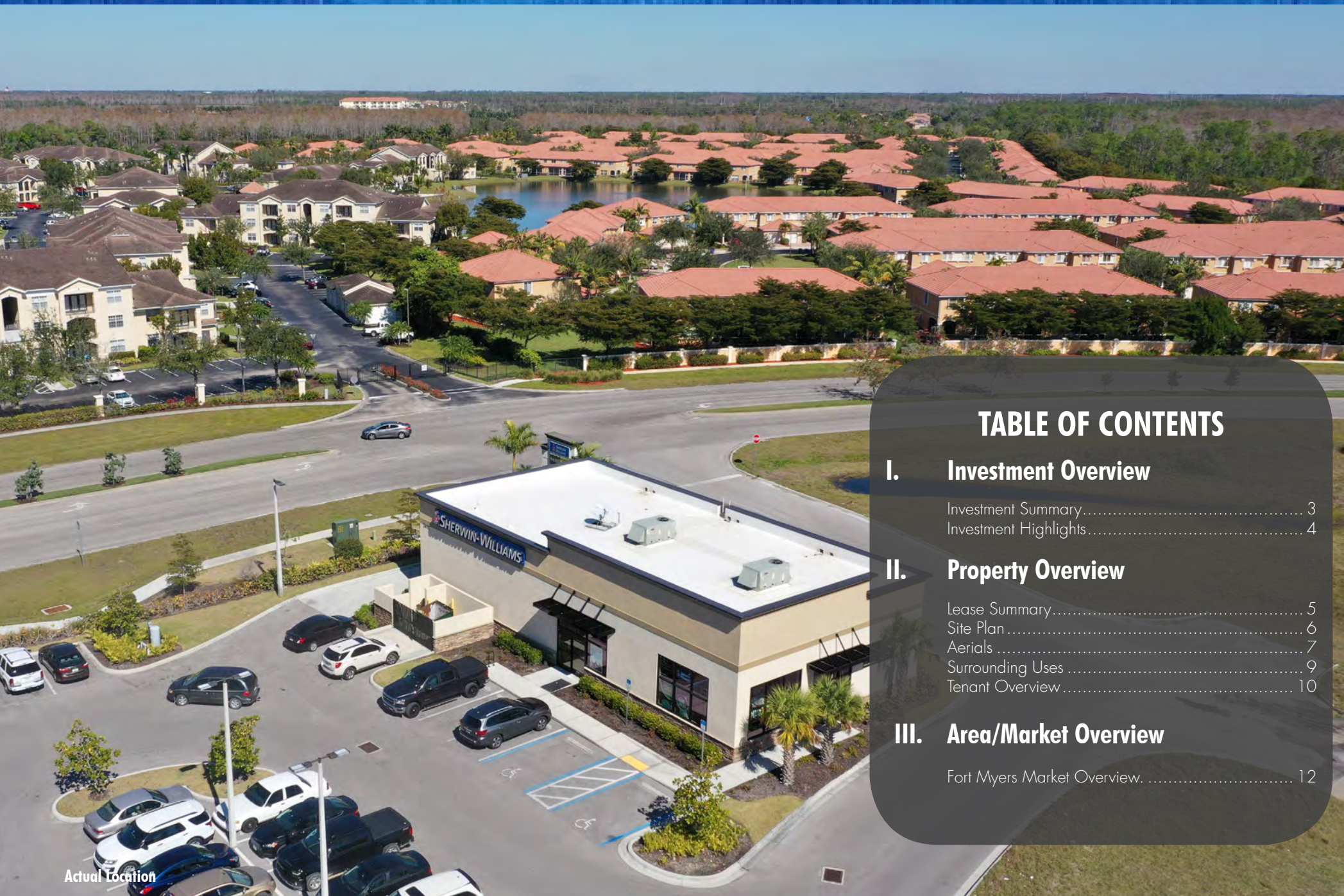




**3415 Forum Boulevard
Fort Myers, FL 33905**

Actual Location



Actual Location

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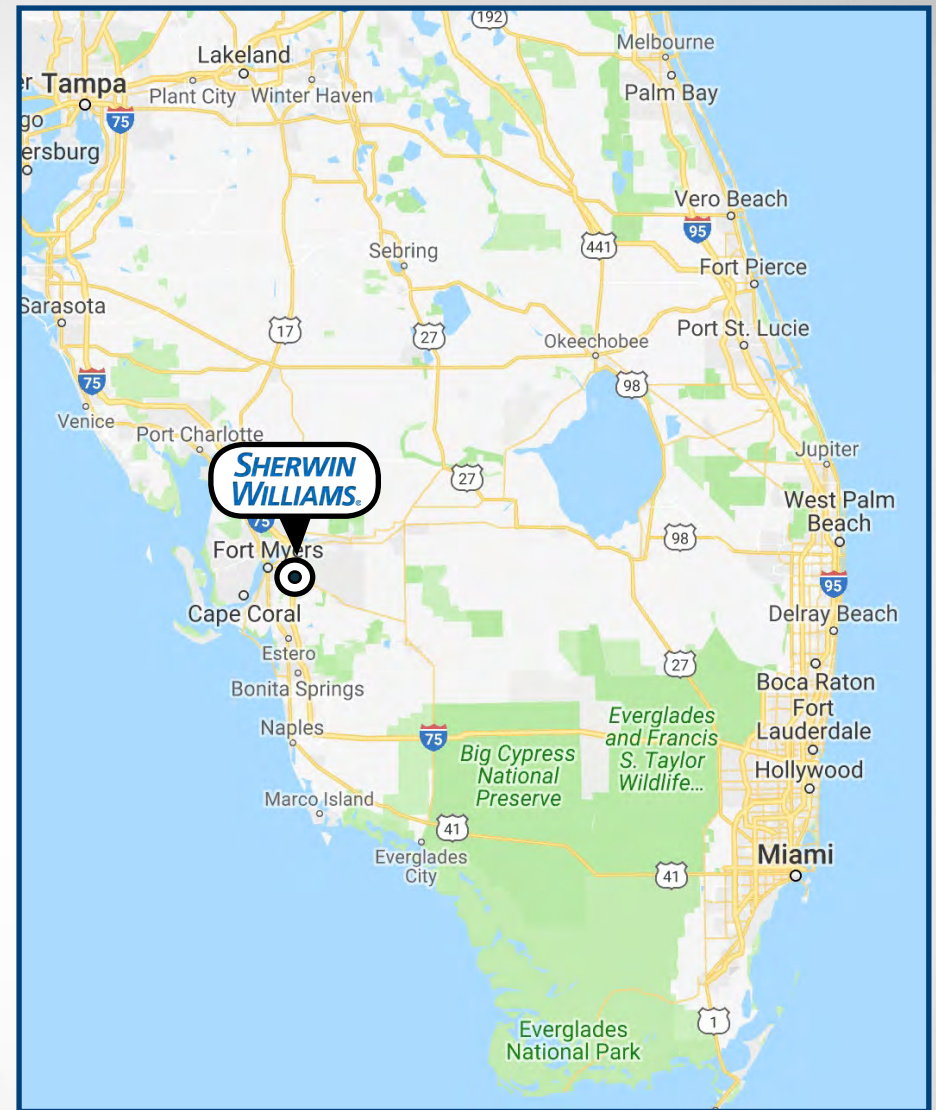
Investment Summary

The CBRE Net Lease Property Group is pleased to exclusively offer a 4,080-square-foot new 2016 construction Sherwin-Williams store situated on 0.63 acres in Fort Myers, FL. Sherwin-Williams' double net lease (NN) features \pm 8 years of term remaining with four 5-year extension options. The property is ideally located with excellent access on Forum Boulevard (Traffic Count: 10,200 VPD) near its intersection with Colonial Boulevard (Traffic Count: 81,000 VPD), which is just off the exit ramp from Interstate 75 (Traffic Count: 93,000 VPD) and drives significant traffic around the site. Surrounding retailers in the immediate corridor include Walmart, Target, Publix, Winn-Dixie, The Home Depot, Lowe's, Staples, Hobby Lobby, Bed Bath & Beyond, Ross Dress for Less, TJ Maxx, Bealls, Kohl's, PetSmart, Petco, Dollar Tree, Walgreens, Bank of America, Bank OZK, BB&T, Suntrust, 7-Eleven, Circle K, Texas Roadhouse, Chili's, Applebee's, Starbucks, Five Guys, Chick-fil-A, Steak & Shake, and McAlister's Deli among many others. Furthermore, the site benefits from its location in the Cape Coral-Fort Myers MSA (Population: 739,224) and is surrounded by 9.7 MSF of retail, 6.3 MSF of office space, 15.2 MSF of Industrial, and 10,263 multi-family units within a 5-mile radius.

ADDRESS	3415 Forum Boulevard Fort Myers, Florida 33905
PARCEL SIZE:	0.63 Acres
BUILDING SIZE:	4,080 SF
PARKING:	21 Spaces
NOI:	\$103,500
CAP:	6.00%
PRICE:	\$1,725,000

DEMOGRAPHICS

1 Mile Pop	1 Mile AHI	3 Mile Pop	3 Mile AHI	5 Mile Pop	5 Mile AHI
4,434	\$96,802	30,195	\$88,625	114,630	\$72,136



Investment Highlights

- **Premier Retail Brand:** As one of America's preeminent companies, Sherwin-Williams (NYSE: SHW) holds an investment grade credit rating (S&P: BBB), is ranked 192nd in the 2018 FORTUNE 500 and produced annual 2017 revenue approaching \$15 billion.
- **Long-term NN Lease:** Built in 2016, Sherwin-Williams' double net lease (NN) features \pm 8 years of term remaining with four 5-year extension options, which allows the potential for 28 years of cash flow. Further, the lease provides for attractive 10% escalations at the commencement of each option.
- **Excellent Access and Visibility:** The property is ideally located with excellent access on Forum Boulevard (Traffic Count: 10,200 VPD) near its intersection with Colonial Boulevard (Traffic Count: 81,000 VPD), which is just off the exit ramp from Interstate 75 (Traffic Count: 93,000 VPD) and drives significant traffic around the site.
- **Surrounding Retail Corridor:** Surrounding retailers in the immediate corridor include Walmart, Target, Publix, Winn-Dixie, The Home Depot, Lowe's, Staples, Hobby Lobby, Bed Bath & Beyond, Ross Dress for Less, TJ Maxx, Bealls, Kohl's, PetSmart, Petco, Dollar Tree, Walgreens, Bank of America, Bank OZK, BB&T, Suntrust, 7-Eleven, Circle K, Texas Roadhouse, Chili's, Applebee's, Starbucks, Five Guys, Chick-fil-A, Steak & Shake, and McAlister's Deli among many others.
- **Fort Myers Market:** Fort Myers, FL is part of the affluent Cape Coral-Fort Myers MSA (Population: 739,224). As the county seat and commercial center of Lee County, Fort Myers is the gateway to the southwestern Florida region. The local economy derives a majority of its success from the tourism, construction, retail and healthcare sectors. Coupled with the neighboring Sanibel and Cape Coral communities, Fort Myers hosts more than five million visitors annually—an increase of 4.3% from the previous year.







SURROUNDING USES



Lease Summary

ADDRESS:	3415 Forum Boulevard, Fort Myers, FL 33905
TENANT:	The Sherwin-Williams Company
LEASE COMMENCEMENT:	December 6, 2016
LEASE EXPIRATION:	December 31, 2026
ORIGINAL LEASE TERM:	10 Years
LEASE TERM REMAINING:	±8 Years
LEASE TYPE:	NN
CURRENT RENT:	\$103,500
RENEWAL OPTIONS:	Four 5-year options
RENEWAL ESCALATIONS:	10% per option
OPTION RENT:	Year 11 – 15: \$113,850 Year 16 – 20: \$125,235 Year 21 – 25: \$137,759 Year 26 – 30: \$151,534
TAXES:	Sherwin-Williams shall reimburse Landlord for the estimated Real Estate Taxes on a monthly basis with a true-up once the final tax bill is received.
INSURANCE:	<p>Landlord (with reimbursement from Sherwin-Williams) shall procure and maintain special form (or the equivalent form of all-risks) coverage insurance for the Building and all other improvements on the Premises for full replacement. The coverage shall include, without limitation, coverage against the following perils: fire, hail, wind damage, flood, lightning, and vandalism.</p> <p>Landlord shall procure and maintain commercial general liability insurance covering bodily injury and property damage with respect to the Premises. The policy shall not be less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate.</p> <p>Sherwin-Williams shall procure, and during the Term maintain, commercial general liability insurance covering bodily injury and property damage with respect to the Premises, and the business operated by Sherwin-Williams therein. The policy shall not be less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate.</p>

MAINTENANCE:

Sherwin Williams Obligations: Sherwin-Williams shall keep and maintain the interior of the Building in a clean and sanitary condition and shall perform non-structural interior repairs to the building, including the repair or replacement of damaged or broken doors and windows. Sherwin-Williams shall be responsible for making necessary repairs and maintenance to the heating ventilating and air conditioning system exclusively servicing the Premises (the "HVAC"), provided, however, that Landlord shall reimburse Sherwin-Williams all cost and expense for such repairs and maintenance in excess of One Thousand and 00/100 Dollars (\$1,000.00) accumulating during any twelve (12) month period inclusive of the maintenance agreement of the HVAC. During the Term, or any Extended Terms of this Lease, Sherwin-Williams shall maintain a standard maintenance contract for the HVAC.

Landlord Obligations: Landlord shall, at its sole cost and expense: (i) maintain the Premises in good condition and make all interior and exterior repairs, including, but not limited to, the roof (warranty through November 2031), walls, foundation, structure, gutters and downspouts, as well as to unexposed plumbing, gas, electrical and other similar systems servicing the Premises; (ii) make necessary replacements to the heating, ventilating and air-conditioning system servicing the Building (including replacement at least once every ten years), to the supply pipes for gas, electricity and water leading to the Building and the Premises, and to the drainage pipes leading from the Premises, including such pipes within the walls, ceilings, and floors of the Building; (iii) maintain, repair and make all necessary replacements to the parking area, including striping of lanes and elimination of cave-ins and pools of water; as well as to the driveways, sidewalks, and entranceways and keeping the parking area open and accessible and reasonably free from ice, snow or other hindrances and provide adequate lighting.

COMMON AREA MAINTENANCE:

Landlord shall be responsible for maintaining "Sign B", reimbursing the adjacent parcel owner for 25.8% of the cost of common area water, and any CAM assessments associated with the Declaration.



**SHERWIN
WILLIAMS®**



TENANT OVERVIEW

Sherwin-Williams, founded in 1866, is involved in the development, manufacture, distribution and sale of paint, coatings and related products. Headquartered in Cleveland, Ohio, Sherwin-Williams® branded products are sold exclusively through more than 4,300 company-operated stores and facilities, while the Company's other brands are sold through leading mass merchandisers, home centers, independent paint dealers, hardware stores, automotive retailers and industrial distributors. Through organic growth and a series of strategic acquisitions, the Company has extensive retail presence throughout the Americas, and continuing service capabilities throughout Europe and Asia/Pacific. As one of America's preeminent companies, Sherwin-Williams (NYSE: SHW) holds an investment grade credit rating (S&P: BBB), is ranked 192nd in the 2018 FORTUNE 500 and produced annual 2017 revenue approaching \$15 billion.

Sherwin-Williams offers a breadth of products and services to its diverse customer base through three segments including The Americas Group, the Consumer Brands Group, and the Performance Coatings Group. These three segments provide customers with innovative solutions to ensure their success, no matter where they work, or what surface they are coating. In addition, Sherwin-Williams' long-term focus on building a portfolio of trusted brands, selling through company-operated stores, and successfully executing on strategic acquisitions has proven to be a winning strategy.

Select Sherwin-Williams' Brands:



SHERWIN
WILLIAMS.

Thompson's
WaterSeal!

MINWAX®

valspar®

KRYLON®



Investment Grade
Credit Rating
(S&P: BBB)



2017 Annual Revenue
Approaching
\$15 Billion



#192
in the 2018
FORTUNE 500

TENANT OVERVIEW

Sherwin-Williams operates its business in three reportable operating segments: The Americas Group, the Consumer Brands Group, and the Performance Coatings Group. Sherwin-Williams' retail locations are also supported by an e-commerce platform for professionals that enables these customers to do business with Sherwin-Williams' stores 24/7. Sherwin-Williams' stores provide customers with access to diverse products and service offerings, trademark service and expertise, and convenient locations that deliver an exceptional experience.

"Innovation ensures that our customers will be the first to benefit from pioneering advancements in our products, coatings, and their applications."

- Sherwin-Williams' Guiding Values



2017 Revenues: **14.98B**

60,000+ Employees

Founded **1866**

4,300+ Locations

Market Overview

Fort Myers, FL

Fort Myers, FL is part of the affluent Cape Coral-Fort Myers MSA (Population: 739,224). As the county seat and commercial center of Lee County, Fort Myers is the gateway to the southwestern Florida region. The local economy derives a majority of its success from the tourism, construction, retail and healthcare sectors. Coupled with the neighboring Sanibel and Cape Coral communities, Fort Myers hosts more than five million visitors annually—an increase of 4.3% from the previous year.

The Cape Coral – Fort Myers Metropolitan Statistical Area is the most populous area between Miami and Tampa. It boasts a low unemployment rate as well as rapid job and population growth; the segment of its population aged 18-24 is growing faster than the national average. The area enjoys 265 sunny days per year and offers miles of beaches lining Florida's Gulf Coast.

Economy

The economy of Fort Myers has steadily improved in recent years as a result of the area's favorable business climate, which is bolstered by the lack of state income tax, lower local business taxes than elsewhere in South Florida and substantial business tax incentives offered by Lee County. Industries such as retail and homebuilding have benefited from increased in-migration, which has led to average population growth in the metropolitan area of 2.7%, compared to the U.S. average of 0.7%. Additionally, the area has added jobs at about twice the national average rate throughout the past several years.

Lee Memorial Health System is the largest employer in the area with over 10,425 employees (including 1,300 community physicians) across its network of 15 healthcare centers, which include four acute care hospitals and two specialty hospitals. The network has contact with more than one million patients per year.





Market Overview

Transportation

Interstate 75 passes through Fort Myers, connecting the area to Miami and Tampa, as well as extending north out of Florida to Michigan. The main north-south thoroughfare traversing Lee County is U.S. Route 41. Other major roads in the area include State Roads 80, 82 and 884. The Downtown Intermodal Transfer center, located in Fort Myers, serves as a hub for a fixed-route bus service called LeeTran, as well as a stop for Greyhound Lines buses. Southwest Florida International Airport is located in South Fort Myers and serves nearly 8 million passengers per year.

Culture & Recreation

Fort Myers offers access to ample outdoor recreation options including seven golf courses and a wide variety of Gulf Coast beaches such as Sanibel and Fort Myers Beach. The city boasts multiple nearby parks and ecological preserves, including Matlacha Pass National Wildlife Refuge and Four Mile Cove Ecological Preserve. Cultural attractions include the Cape Coral Historical Museum and the Barbara B. Mann Performing Arts Hall, among many others.

Affiliated Business Disclosure & Confidentiality Agreement

CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the "Property") may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offeror or prospective offeror, but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions

relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and

treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

DISCLAIMER

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