



SHERWIN WILLIAMS - PHILADELPHIA, MS

1030 W BEACON ST., PHILADELPHIA, MS 39350

ACTUAL STORE

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

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STATE BROKER OF RECORD:

MATHEW LABORDE

ELIFIN

MS #21862

INVESTMENT SUMMARY

List Price:	\$906,696
Current NOI:	\$63,468.72
Initial Cap Rate:	7.0%
Land Acreage:	+/- 1.0
Year Built	2006
Building Size:	5,040 SF
Price PSF:	\$179.90
Lease Type:	NN
Lease Term:	Currently In 1st 5 Year Option Term



PRICE \$906,696



CAP RATE 7.0%



LEASE TYPE NN



TERM In 1st 5 Year Option Term

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 5,040 SF Sherwin-Williams store located in Philadelphia, MS. The property is encumbered with a Five Year (5) Year NN Lease, leaving minimal landlord responsibilities. The original lease term contained 10 years and Sherwin-Williams exercised its first 5 year option leaving two (5) year options to renew remaining, each with a 10% rental rate increase. The lease is corporately guaranteed by Sherwin-Williams Corporation which holds a credit rating of “BBB”, which is classified as Investment Grade. The rent commenced in 2007 proving not only tenants dedication to the site, but also the surrounding market.

This Sherwin-Williams is highly visible and is strategically positioned on W. Beacon Street. The five-mile population from the site exceeds 11,800 while the two-mile average household income exceeds \$52,700 per year, making this location ideal for a Sherwin-Williams. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a Sherwin-Williams. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of the nation’s top paint distributors. List price reflects a 7.00% cap rate based on NOI of \$63,468.

INVESTMENT HIGHLIGHTS

- Successful Store | Proven Market | At Location Since 2007
- 5 Year Term | Two (5 Year) Options Remaining
- Two Mile Household Income \$52,700+
- Five Mile Population Exceeds 11,800
- Hybrid Store - Retail / Manufacturing
- Corporate Guaranty
- At least 7 local schools within a 3 mile radius
- Philadelphia Middle & High School only 1.5 miles away
- 21,000 Cars Per Day on W Beacon Street

FINANCIAL SUMMARY

INCOME	SHERWIN-WILLIAMS	PER SF
Sherwin- Williams Rent	\$64,476	\$12.79
Gross Income	\$64,476	\$12.79
EXPENSE	SHERWIN-WILLIAMS	PER SF
Capital Reserves- \$0.20 P/FT	\$1,008	\$0.20
Gross Expenses	\$1,008	\$0.20
NET OPERATING INCOME	\$63,468	\$12.59

PROPERTY SUMMARY

Year Built:	2006
Lot Size:	+/- 1.0 Acres
Building Size:	5,040 SF
Traffic Count:	21,000
Street:	W. Beacon Street
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Sherwin-Willams
Lease Type:	NN
Primary Lease Term:	In 1st 5 Year Option Term
Annual Rent:	\$64,477
Rent PSF:	\$12.79
Landlord Responsibilities:	Limited
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Option 1 Commencement:	4/1/2017
Lease Expiration Date:	3/31/2022
Lease Term Remaining:	3 Years
Rent Bumps:	10% At Option
Renewal Options:	Two (5 Year)
Lease Guarantor:	Sherwin-Williams Company
Lease Guarantor Strength:	BBB
Tenant Website:	www.sherwin-williams.com



GROSS SALES:
\$14.98 BILLION



STORE COUNT:
4,620+



GUARANTOR:
S-W COMPANY



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Current Rent	5,040	4/1/2017	3/31/2022	\$64,477	100.0	\$12.79
			Option 2	\$70,924		\$14.07
			Option 3	\$78,016		\$15.48
Totals/Averages	5,040			\$64,477		\$12.79



TOTAL SF
5,040



TOTAL ANNUAL RENT
\$64,477



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$12.79



NUMBER OF TENANTS
1



SHERWIN-WILLIAMS®

OVERVIEW

Company:	Sherwin-Williams Company
Founded:	1866 by Henry Sherwin and Edward Williams
Total Revenue:	\$14.98 Billion
Net Income:	\$1.81 Billion
Net Worth:	\$37.17 Billion
Headquarters:	Cleveland, Ohio
Website:	www.sherwin-williams.com

TENANT HIGHLIGHTS

- The paint company develops, manufactures, and distributes paint and related products to individual customers and companies.
- “Investment Grade” S&P Rating of BBB
- Consolidated net sales for 2017 increased 26.4% and increased 43% in 4Q
- Ranked #190 on Fortune 500
- In March 2016, it was announced that Valspar would be acquired for \$9.3 billion dollars. The merger was finalized on June 1, 2017

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
4/1/17 - 3/31/22	\$64,476.72	\$5,373.06	-
Option 2	\$70,924.44	\$5,910.37	10%
Option 3	\$78,016.80	\$6,501.40	10%

HISTORY AND BACKGROUND

The Sherwin-Williams Company is an American Fortune 500 company in the general building materials industry. The company, with headquarters in Cleveland, Ohio, primarily engages in the manufacture, distribution, and sale of paints, coatings and related products to professional, industrial, commercial, and retail customers primarily in North and South America and Europe. The company is mostly known through its Sherwin-Williams Paints line. On March 20, 2016, Sherwin-Williams announced the acquisition of Valspar for approximately \$9 billion.

Sherwin-Williams Paints, was the first section of the company to be established, in 1866. These stores market and sell Sherwin-Williams branded architectural paints and coatings, industrial and marine products, and original equipment manufacturer product finishes and similar items. By January 1, 2019, the Paints stores group had expanded to 4,620 stores.

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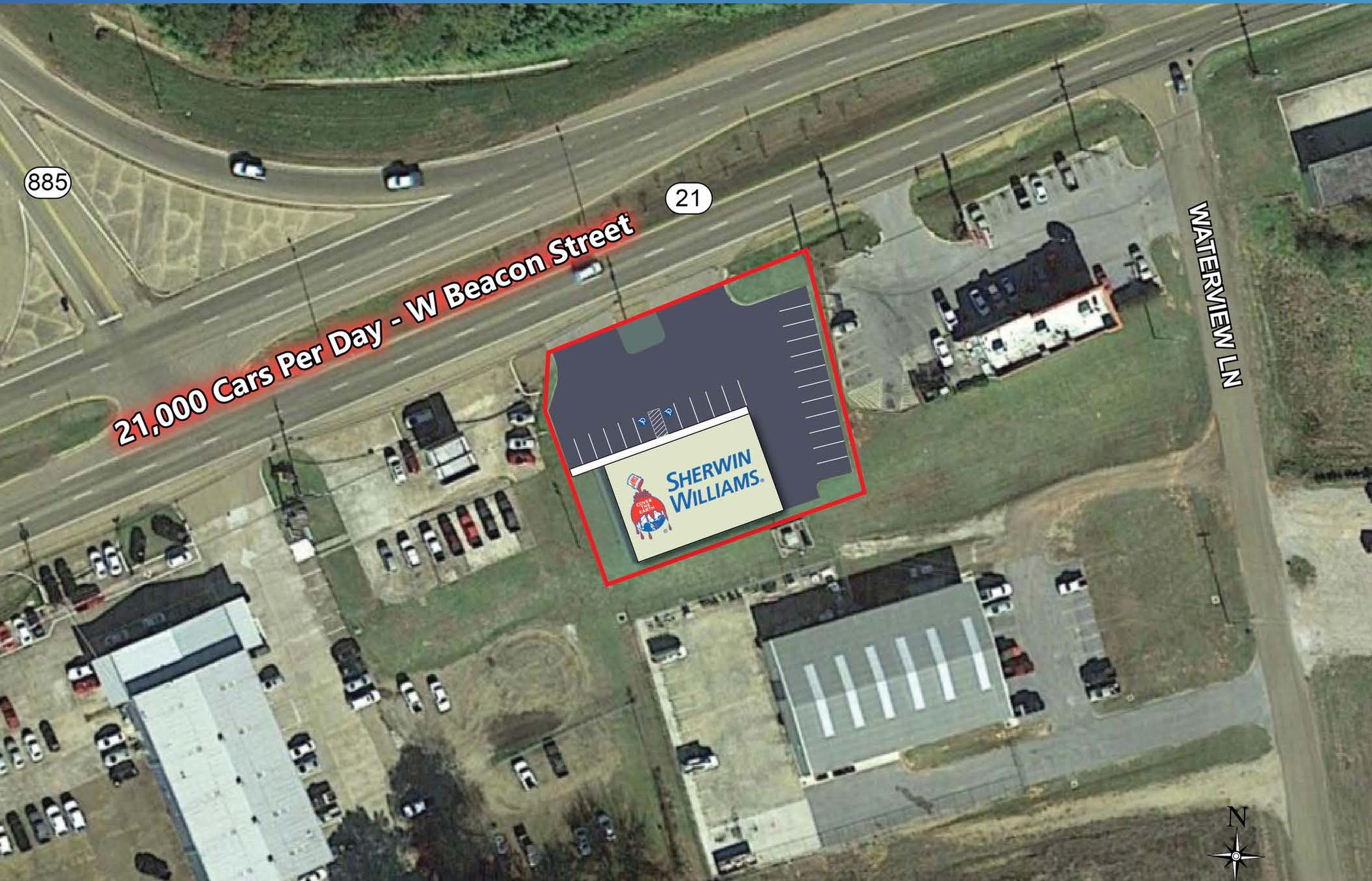
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885

21,000 Cars Per Day - W Beacon Street

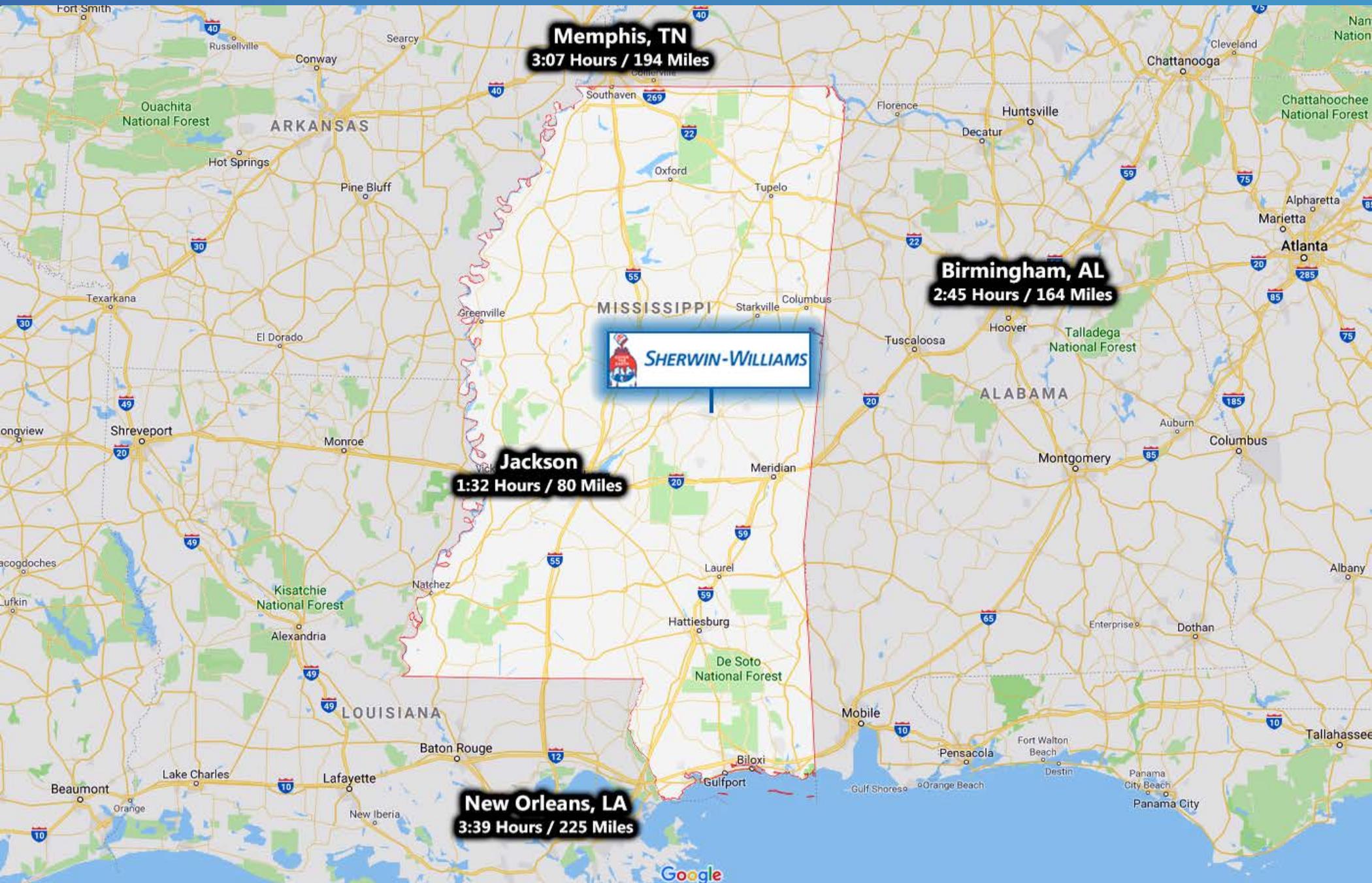
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WATERVIEW LN



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FORTIS NET LEASE™



Walgreens



Walmart

Wash & Shine
Express Car Wash

LOUISIANA
POPEYES

21

SAVE INN
619-330-5454

westside
BODY AND PAINT

Auto Zone

HUDDLE
HOUSE

Waterview
Ln



COVER THE EARTH
SHERWIN WILLIAMS

885

21,000
Cars Per Day

TOLBERT
CHEVROLET
BUICK

BUICK

21

cspire

ATHLETES
IN ACTION

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Philadelphia is a city in the county of Neshoba, Mississippi. It was given its current name in 1903, two years before the railroad brought new opportunities and prosperity to the town. The history of the town and its influences- social, political and economic- can be seen in the many points of interest within and beyond the city limits. These range from the large ceremonial Indian mound and cave at Nanih Waiya, built about 1700 years ago and sacred to the Choctaw; to the still thriving Williams Brothers Store, a true old-fashioned general store founded in 1907 and featured in National Geographic in 1939 as a source of anything from needles to horse collars, and still offering everything from bridles, butter and boots to flour, feed and fashion.

Blessed with natural beauty and small-town charm, Neshoba County and Philadelphia offer the best in recreation, relaxation and entertainment with events like the Neshoba County Fair, Choctaw Indian Fair and the annual Ham Jam Arts Festival. Neshoba County is home to an excellent system of public parks and the Pearl River Resort. The area offers outstanding 18-hole golf course facilities at the Dancing Rabbit Golf Club (two courses) on the Choctaw Indian Reservation and the Philadelphia Country Club. A charming town square surrounded by quaint shops and friendly citizens combine to make Neshoba County a great place to visit and live.

POPULATION	2 MILES	3 MILES	5 MILES
Total Population 2018	5,596	8,093	11,889
Average Age	36.7	37.1	37.1
# Of Persons Per HH	2.5	2.5	2.6
HOUSEHOLDS & INCOME	2 MILES	3 MILES	5 MILES
Total Households	2,139	3,163	4,515
Average HH Income	\$52,714	\$54,388	\$56,281
Median House Value	\$82,868	\$88,016	\$91,311
Consumer Spending (Thousands)	\$42,803	\$65,145	\$98,220





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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