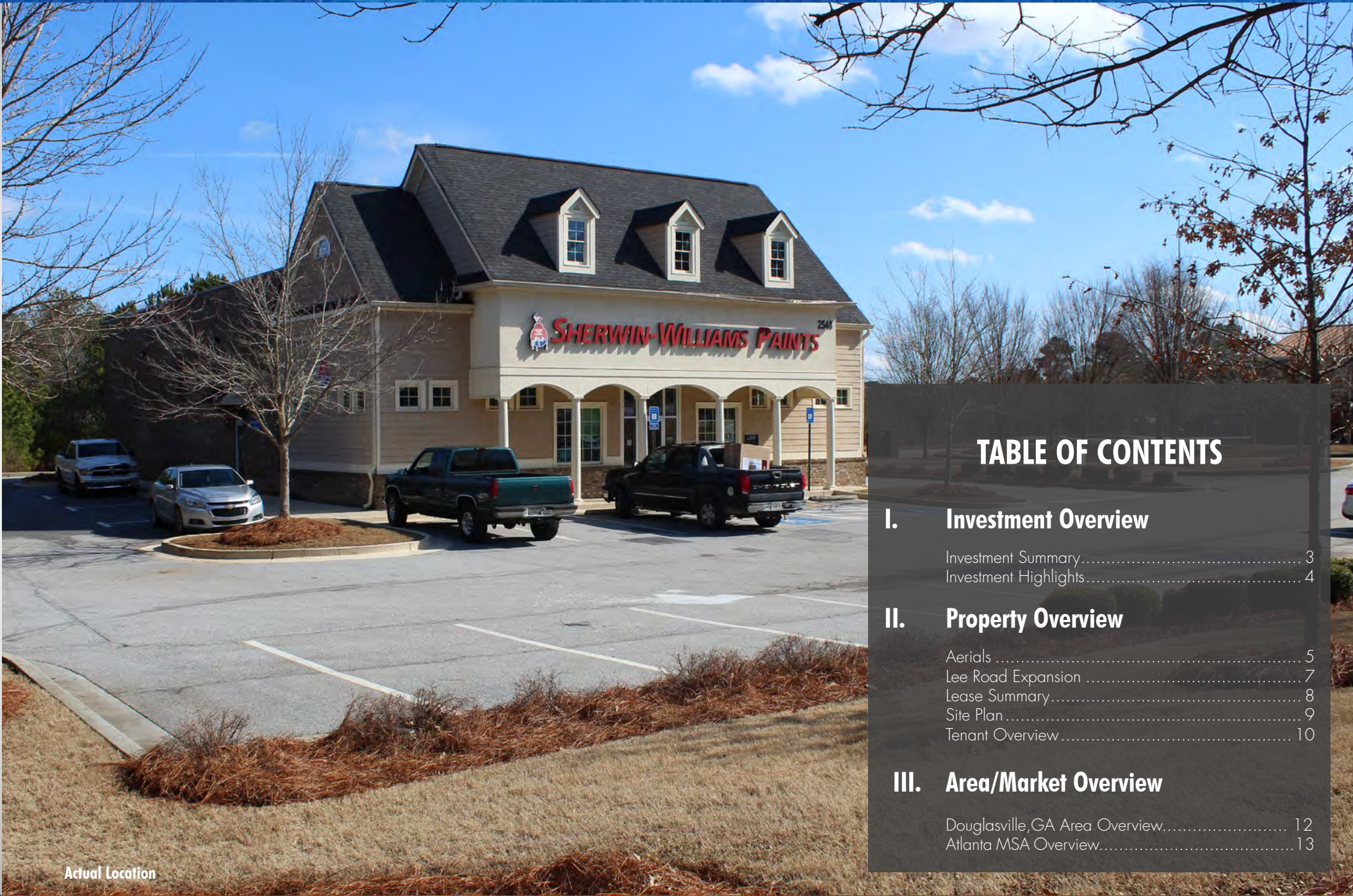




Actual Location



Actual Location

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Investment Summary

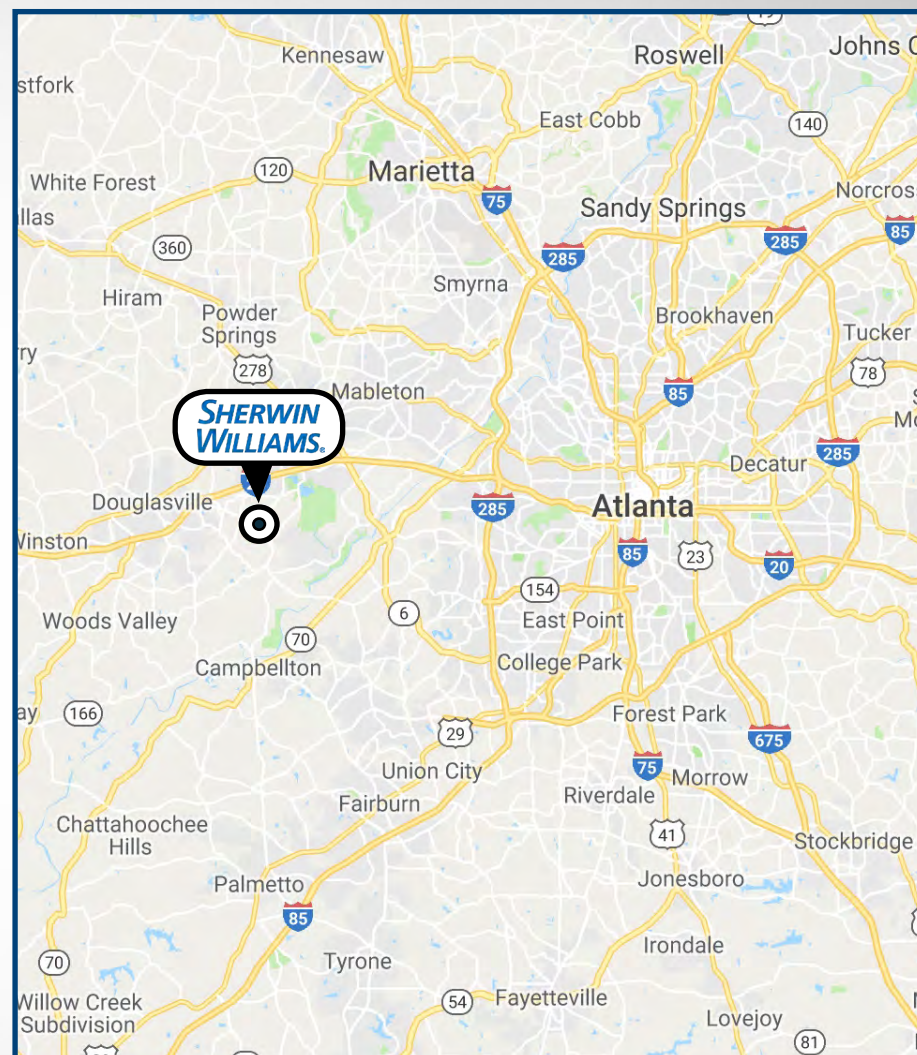
The CBRE Net Lease Property Group is pleased to exclusively offer a 5,127-square-foot Sherwin-Williams store situated on 0.67 acres in Douglasville, GA, which is a component of the Atlanta MSA (Population: 5.8M). Built in 2010, Sherwin-Williams' recently-extended net lease features a fresh 10 years of term remaining with five 5-year extension options. The property is ideally located with excellent access and visibility on Fairburn Road (Traffic Count: 24,300 VPD), which is the main east-west thoroughfare connecting Douglasville to Interstate 20. Additionally, the site benefits from its proximity to the hard intersection of Fairburn Road and Lee Road (Combined Traffic Count: 33,800 VPD), which features Paradise Crossing – the largest shopping center in the surrounding area. Paradise Crossing draws significant traffic around the site due to the Lee Road Small Area Plan (see page 8) and features retailers such as Publix, Wells Fargo, H&R Block, Simply Cuts, Zaxby's, McDonald's, Papa Johns, and Subway. A key component of the Lee Road Small Area Plan is the extension of Lee Road through Bomar Road Connection out to Chapel Hill Road. Once completed, the plan will fuse sustainably-focused vertical and horizontal mixed-use development with formal and natural greenspaces. Other surrounding retailers include Ingles, Tractor Supply Company, Dollar General, Family Dollar, Walgreens, Rite Aid, Advance Auto Parts, Mobil, BP, Marathon, Race Trac, Texaco, Waffle House, Taco Bell, and Domino's among others. In total, the site is surrounded by 6.5 MSF of retail, 1.4 MSF of office space, 35.2 MSF of industrial, and 6,318 multi-family units within a 5-mile radius.

ADDRESS	2548 Fairburn Road Douglasville, Georgia 30135
PARCEL SIZE:	0.67 Acres
BUILDING SIZE:	5,127 SF
*NOI:	\$77,496
*CAP:	6.00% (6.40% CAP until 2023)
PRICE:	\$1,291,600

*See Page 8.

DEMOGRAPHICS

1 Mile Pop	1 Mile AHI	3 Mile Pop	3 Mile AHI	5 Mile Pop	5 Mile AHI
4,512	\$61,950	30,863	\$76,960	89,601	\$75,372



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.
- **Recent Lease Extension:** Sherwin-Williams' net lease features 10 years of term remaining with five 5-year extension options. Sherwin-Williams just extended their lease term by 6 years (Current Term: 10 years) and added two additional extension options to the lease (Total of five 5-year extension options), which shows long-term commitment to the site.
- **Increased Front-loaded Cash Flow Upside:** Sherwin-Williams' current rent is \$82,500, but will decrease to \$77,496 in April 2023 as a result of the recent lease extension agreement. The offering is priced based upon the decreased 2023 rent which will result in uncapped additional cash flow of \pm \$20,000 in the first four years. Actual Initial Return of **6.40%**.
- **Excellent Access and Visibility:** The property is ideally located with excellent access and visibility on Fairburn Road (Traffic Count: 24,300 VPD), which is the main east-west thoroughfare connecting Douglasville to Interstate 20. Additionally, the site benefits from its proximity to the hard intersection of Fairburn Road and Lee Road (Combined Traffic Count: 33,800 VPD), which features Paradise Crossing – the largest shopping center in the surrounding area.
- **Lee Road Expansion:** The Lee Road expansion will significantly increase access to the immediate area and drive substantial retail traffic to Sherwin-Williams. A key component of the Lee Road Small Area Plan is the extension of Lee Road through Bomar Road Connection out to Chapel Hill Road. Once completed, the plan will fuse sustainably-focused vertical and horizontal mixed-use development with formal and natural greenspaces.
- **Paradise Crossing Retail Corridor:** The retail-oriented shopping center draws significant traffic around the site and features retailers such as Publix, Wells Fargo, H&R Block, Simply Cuts, Zaxby's, McDonald's, Papa Johns, and Subway. Other surrounding retailers include Ingles, Tractor Supply Company, Dollar General, Family Dollar, Walgreens, Rite Aid, Advance Auto Parts, Mobil, BP, Marathon, Race Trac, Texaco, Waffle House, Taco Bell, and Domino's among others.
- **Atlanta MSA:** With an overall population of 5.8 million throughout the 29-county metro area, Atlanta is the ninth-largest Metropolitan Statistical Area (MSA) in the United States and is projected to be the 6th most populated metro area by 2020. Over the course of the 1990s and into the 2000s, Atlanta evolved from the regional "capital" of the Southeast into its current distinction as a leading international city for business. Atlanta prospers by combining layers of logistical advantages with a low cost of doing business, an educated workforce, and a high quality of living.



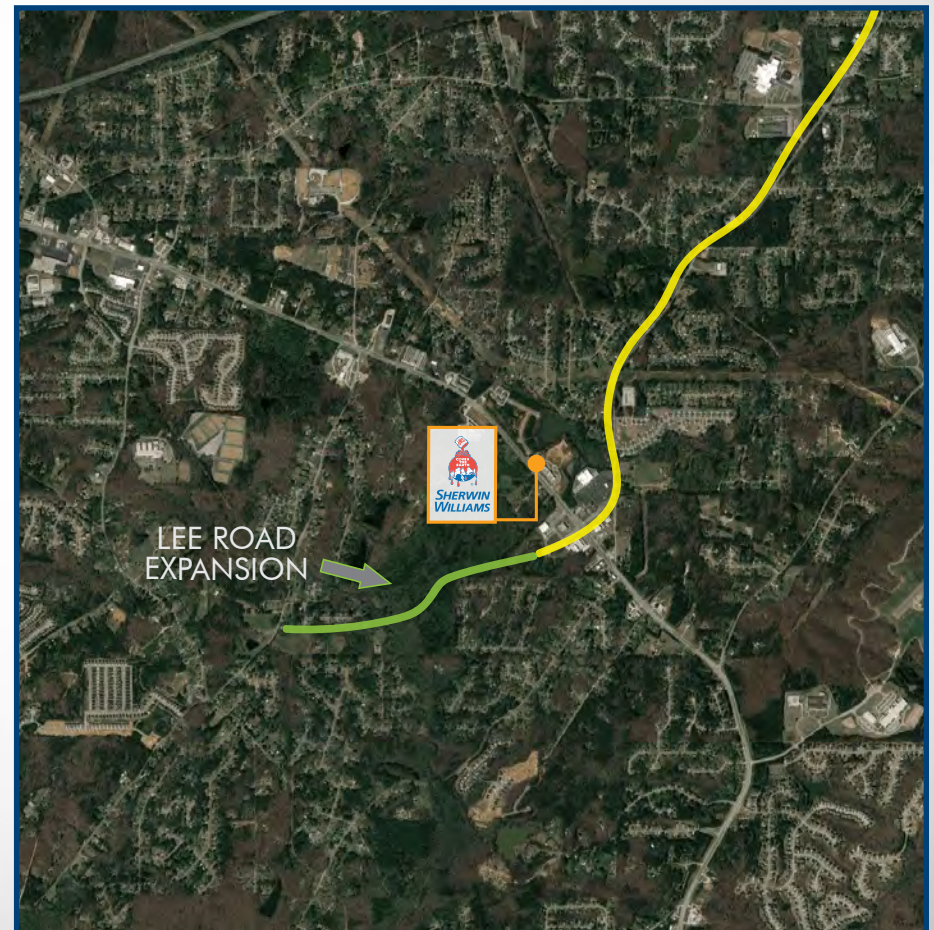
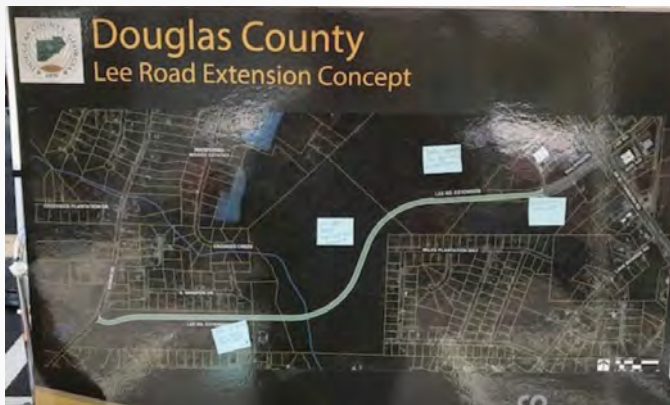
Actual Location





LEE ROAD EXPANSION

The Lee Road Small Area Plan is the extension of Lee Road through Bomar Road Connection (which Tractor Supply has direct ingress/egress onto) out to Chapel Hill Road. Once completed, the plan will fuse sustainably-focused vertical and horizontal mixed-use development with formal and natural greenspaces. Further, two miles of multi-use trails will traverse the area and connect 30 acres of proposed greenspace. The plan will make use of its access to both Fairburn Road and the Lee Road expansion with different development uses throughout the corridor and encompass over 200 acres of land. This project has the potential to impact and drive development over the next 10-20 years and become an iconic, livable node along the Highway 92/Fairburn Road corridor with a mixture of uses, housing options and complete streets to provide greater accessibility for pedestrians and bicycles and an identifiable downtown district for the County.



Lease Summary

ADDRESS:	2548 Fairburn Road, Douglasville, GA 30135
TENANT:	The Sherwin-Williams Company
LEASE COMMENCEMENT:	July 1, 2010
LEASE EXPIRATION:	March 31, 2029
LEASE TERM REMAINING:	± 10.1 years
LEASE TYPE:	NN
CURRENT RENT:	Current – 3/31/2023: \$82,500 4/1/2023 – 3/31/2029: \$77,496*
RENEWAL OPTIONS:	Three 5-year options
RENEWAL ESCALATIONS:	8% increases every 5 years
OPTION RENT:	4/1/2029 - 3/31/2034: \$83,700 4/1/2034 - 3/31/2039: \$90,396 4/1/2039 - 3/31/2044: \$97,632 4/1/2044 - 3/31/2049: \$105,432 4/1/2049 - 3/31/2054: \$113,868
INSURANCE:	<p>Sherwin-Williams shall keep in full force and effect a policy of public liability and property damage insurance with respect to the leased premises, and the business operated by Sherwin-Williams therein, under which the public liability limits shall be not less than \$500,000 per person and \$1,000,000 per accident and under which the property damage liability limit shall be not less than \$100,000 per accident.</p> <p>Lessor shall keep in full force and effect a policy of public liability and property damage insurance with respect to the premises, under which the public liability limits shall be not less than \$500,000 per person and \$1,000,000 per accident and under which the property damage liability limit shall not be less than \$100,000 per accident. Lessor shall further carry (with reimbursement from Sherwin-Williams) fire and extended coverage on the premises for the full replacement value.</p>
MAINTENANCE:	<p>Sherwin-Williams agrees to perform non-structural interior repairs to the premises, including repair or replacement of damaged or broken doors and windows, and to keep and maintain the interior of said premises in a clean and sanitary condition. Sherwin-Williams shall maintain, repair and at its option make necessary replacements to the heating, ventilating and air conditioning system servicing the leased premises.</p> <p>Lessor shall make all structural repairs to the building and premises, whether interior or exterior, and shall repair and maintain in good condition the exterior of the premises including, but not limited to, the roof, walls, foundation, gutters and downspouts. Lessor shall maintain, repair and make necessary replacements to the parking area, driveways and sidewalks. Lessor shall maintain, repair and make necessary re-placements to the unexposed plumbing, gas, electrical and other similar systems servicing the leased premises.</p>

TAXES:	Lessor will pay (with reimbursement from Sherwin-Williams) all general real estate taxes and assessment for betterments or improvements which may be levied or assessed by any lawful authority against the demised premises.
CAM:	Any existing or new driveways, parking areas, all utilities and drainage structures shall be cleaned, maintained, repaired and replaced as a joint effort by both the owners of Lot 2A (Sherwin-Williams) and Lot 2B. The Landlord shall be responsible for Sherwin-Williams' pro rata share of the property (58%).

*Sherwin-Williams' current rent is \$82,500, but will decrease to \$77,496 in 2023 as a result of the recent lease extension agreement. In order to provide investors with continuously increasing cash flow, the offering is priced based upon the decreased 2023 rent. This pricing structure will result in uncapped additional proceeds of \$20,016 $(\$82,500 - \$77,496) * 4 \text{ years}$. Actual Initial Cap is **6.40%**.



Actual Location



FAIRBURN ROAD - 24,300 VPD

92

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



valspar®



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



Area Overview

Douglasville, GA

Just 22 miles west of downtown Atlanta, Douglasville is a welcoming city with a friendly, small-town atmosphere. While the city continues to grow, Douglasville uniquely preserves its signature hometown feel. With its storied history, a healthy nightlife, year-round events and activities, and regionally recognized restaurants, Downtown Douglasville aims to be the heart and soul of a community where families and friends can congregate to work, live, and play.

Douglasville's historic Downtown hosts many shops and eateries. In recent years, the historic downtown district and surrounding areas have become favorite backdrops for the film industry. Several productions that have taken place in Downtown Douglasville include the productions of Netflix's *Stranger Things* (2016), *The Founder* (2015), *Mocking Jay Part 1* (2014), *Catching Fire* (2013), *Finding Carter* (MTV series 2014), and *Kill the Messenger* (2014). The Central Business District of downtown Douglasville is listed on the National Register of Historic Places as a historic district and is an outstanding example of a turn-of-the-century southern railroad town. The majority of the buildings are one- and two-story brick structures dating from the mid-19th century into the mid-20th century.

Sweetwater Creek State Park lies in Douglasville. The park covers 2,020 acres with a five-mile walking trail, picnic shelters, fishing docks, bait shop, boat rentals, Civil War ruins and a nature preserve. Festival organizers also hold arts and crafts festivals and Civil War reenactments at the park.

Furthermore, Douglasville has a diverse, desirable mix of logistics operations, data centers, manufacturing, warehousing, and distribution facilities. Located 30 minutes from both downtown Atlanta and Hartsfield-Jackson International Airport, Douglasville boasts convenient access across the Atlanta Metro.



Market Overview

Atlanta MSA

Metro Atlanta is recognized as an international gateway city and is also considered to be both an emerging Tier 1 technology hub and the established economic engine of the Southeast. The city's thriving economy and job base, coupled with its high quality of life and low cost of living, make it an ideal destination to draw young and educated talent from the region's major universities.

With an overall population of 5.8 million throughout the 29-county metro area, Atlanta is the ninth-largest Metropolitan Statistical Area (MSA) in the United States and is projected to be the 6th most populated metro area by 2020. Over the course of the 1990s and into the 2000s, Atlanta evolved from the regional "capital" of the Southeast into its current distinction as a leading international city for business. Atlanta prospers by combining layers of logistical advantages with a low cost of doing business, an educated workforce, and a high quality of living. Diversified and substantial investment from corporations and state and local governments make Atlanta an incredible place to do business. As further proof that Atlanta is a mainstay of global commerce, this fast-growing metropolis is also host to the busiest airport in the world, Hartsfield-Jackson Atlanta International Airport.

Market Overview

ECONOMIC STRENGTH AND STABILITY

- » Over 2,100 international companies are represented in Atlanta
- » Top Tech Talent Market
- » Cost of living is below the U.S. average
- » Atlanta has been recognized for some of the lowest operating costs in the nation
- » Hartsfield-Jackson Atlanta International Airport is #1 in the world in passenger volume, serving 103+ million passengers annually with over 90 international destinations in 55 countries and over 260,000 passengers per day (2017)

MAJOR POPULATION CENTER

- » The 29-county MSA - the nation's 9th largest - contains approximately 5.8 million people
- » More than 58% of individuals 25+ years of age have post-secondary education, well above the national average of 52%
- » Median household income has increased 62% since 1990, with 22.5% of households currently earning \$100,000+ annually

HIGHLY EDUCATED WORKFORCE

- » Ranked as 7th Major U.S. city for production of graduates with Bachelor's degrees or higher
- » Home to more than 50 accredited universities, colleges, and technical schools including Georgia Institute of Technology, Emory University, Georgia State University, and the Atlanta University Center which includes Clark, Spelman, and Morehouse Colleges



Market Overview

Job Growth Revving Up Again MSA

Atlanta has held its place in the top 5 cities for Fortune 500 headquarters for over a decade. 26 Fortune 1000 companies have headquarters in Atlanta and more than 70% of the Fortune 1000 firms have operations in the metro area. Looking forward, Atlanta's diverse economy, strong in-migration, population growth, and business-friendly environment are expected to fuel above-average job growth. According to the Department of Labor, Atlanta employment and labor force numbers grew by nearly 48,000 jobs in 2017, which was a rate of 1.7%. The growth rate outpaced the state and nation's job growth rate of 1.5 percent.

Corporate Relocation Market

As the economic recovery continues, businesses are focused on streamlining their operations in regions with lower operating costs and a well-educated, growing labor force. This talent pool coincides well with Atlanta's prime location which is within a short flying distance of a vast majority of U.S. population centers. Atlanta is competitive in a wide range of degree levels, offering a ready workforce to relocating companies and startups in high-end services as well as skilled manufacturing. Moody's notes that Atlanta's job growth in professional and technical services far exceeds the U.S. average and is set to continue for the foreseeable future. Atlanta's high concentration of highly-educated professionals will continue to make the area a preferred destination for corporate relocations and expansions.

Drivers for Growth

Atlanta's position as a global business center for established companies has never been in question. FDI Magazine, a foreign direct investment news outlet, ranked Atlanta the #5 City of the Future in the U.S. based on economic potential, human resources, infrastructure, quality of life, FDI strategy and business climate. Atlanta continues to attract many companies due to the state's attractive business climate and highly valuable logistical assets. Georgia is the #5 ranked state for business according to both Site Selection Magazine and Chief Executive due to its low corporate and personal income tax, highly-educated workforce, quality healthcare and low percentage of unionized labor. Atlanta is building on these advantages through programs like its Opportunity Zones which were recently extended to Midtown and Downtown businesses and offer tax credits for each new job added.

In addition to a strong base of internationally recognized firms, the city is already turning to the next generation of Fortune 500 companies to drive future employment growth. Atlanta is poised for a new wave of growth in a diverse range of innovative fields:

Film & Television – As a result of generous tax incentives in the state, movie and television production companies have flocked to Georgia in recent years, making it the third most popular filming location in the U.S., behind only California and New York. Gov. Nathan Deal announced that the industry generated \$9.5 billion in the 2017 fiscal year thanks to more than 300 film and television productions shot in the state.

Market Overview

Drivers for Growth (cont.)

Technology – Atlanta has a thriving ecosystem ideal for the cultivation of the high-growth technology sector. A key factor helping lure tech companies to the market includes the lowest cost of doing business and the second lowest cost of living among the top-10 markets in the country. One of the defining characteristics of Atlanta's tech sector is that a heavy concentration are primarily business-to-business technology companies (FinTech, Cybersecurity, Health IT, Marketing Automation and Logistics Technology). A strong indicator of the continued growth to come is the noticeable rise and healthy levels of venture capital and private equity investment in Atlanta-based tech companies. Atlanta has seen more than \$1.7 billion of venture and private equity investments in local technology companies since 2015.

Bioscience – The city is ranked #5 in university research nationally. A key component of the ranking is Emory University's place at #4 in the U.S. for discovering new drugs and vaccines among public-sector research institutions, with 27 products in the marketplace and 12 more in human clinical trials. Atlanta is also home to the Georgia Research Alliance, a non-profit that is government funded and run by a board of high-level business leaders and university presidents. GRA has leveraged \$525 million in state funds into \$2.6 billion of federal and private investment.

Hartsfield-Jackson Atlanta International Airport – Located 7 miles south of the city's Central Business District, Hartsfield-Jackson Atlanta International Airport ("Hartsfield") is the world's busiest airport, serving more than 104 million passengers annually with nonstop service to more than 150 U.S. destinations and 70 international destinations in more than 50 countries. The Airport boasts a direct economic impact of \$34.8 billion in metro Atlanta and a total direct economic impact of \$70.9 billion in Georgia. It is also the largest employer in Georgia, with more than 63,000 employees. The Airport is a frequent recipient of awards of excellence for concessions, operations, sustainability, architectural engineering, and construction. With flying times of less than two hours to 80% of the U.S. population, Hartsfield has played a key role in the growth of Atlanta into one of the country's top business centers and deserves its nickname as the "Gateway to the World."



Affiliated Business Disclosure & Confidentiality Agreement

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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.

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