



SANDS INVESTMENT GROUP  
NET INVESTMENTS... NET RESULTS



## OFFERING MEMORANDUM

8801 State Highway 59 | Foley, AL 36535

# EXCLUSIVELY MARKETED BY:

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**SANDS INVESTMENT GROUP**  
NET INVESTMENTS... NET RESULTS

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# INVESTMENT SUMMARY

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Sands Investment Group is Pleased to Exclusively Offer For Sale the 8,000 SF Sherwin Williams Located at 8801 State Highway 59 in Foley, Alabama. With Approximately 10 Years Remaining on the Lease With Minimal Landlord Responsibilities, this Opportunity Provides For a Secure Investment.



Actual Property Image

## OFFERING SUMMARY

PRICE	\$1,114,800
CAP	6.00%
NOI	\$66,888
PRICE PER SF	\$139.35
YEARS REMAINING	~10 Years
GUARANTOR	Corporate, The Sherwin Williams Company

## PROPERTY SUMMARY

ADDRESS	8801 State Highway 59 Foley, AL 36535
COUNTY	Baldwin
BUILDING AREA	8,000 SF
LAND AREA	0.77 AC
BUILT	1995

# HIGHLIGHTS

- Corporate Guaranteed By The Sherwin Williams Company (BBB Credit Ranking)
- 10 Years Remaining on Lease With Minimal Landlord Responsibilities
- Strong Rental Increases – 8% at Options
- Low Price Point – Perfect For 1031 Exchange Buyer
- Long Term Operating History – 25 Years at Current Location
- Nearby Tenants Include: Dollar General, The Home Depot, Lowe's Home Improvement, Hobby Lobby, Whataburger and Enterprise Rent-A-Car





Sherwin Williams | 8801 State Highway 59 | Foley, AL 36535

sears  
**HOMETOWN STORE**  
LOCALLY OWNED AND OPERATED  
**The Office LOUNGE**  
**Cowbell** ROLLED ICE CREAM  
Wonderfully Hempful  
**MATTRESS DEPOT**  
metroPCS  
Chevron  
BALLET  
COASTAL RIO CORDY, ARTISTIC DIRECTOR

Gulf Chrysler  
Dodge • Jeep  
FOLEY, ALABAMA



**Tanger Outlets**  
**HOBBY LOBBY**  
**LOWE'S**  
**THE HOME DEPOT**  
**BIG LOTS!**  
WHATABURGER  
**Pier 1 imports**  
Tom Thumb  
**Hardee's**  
**Krispy Kreme**  
**cicis** BEYOND PIZZA  
**Chick-fil-A**  
**FIVE GUYS** BURGERS and FRIES  
**LAMBERT'S CAFE** HOME OF THROWN ROLLS

Big Mike's Ice House

 **SHERWIN-WILLIAMS®**



Just Stuff, Foley

**MERLE NORMAN**  
cosmetics

**SIGNS Plus**

Luv Me 2 Times



**ANYTIME FITNESS**

Get to a healthier place.



**FERRELL**  
FAMILY DENTAL

**TRINA**  
HEALTH of ALABAMA

**ISLAND GRANITE**

**THRIFT STORE**

**LINCARE**  
A Linde company

LA PLACE USA

**DELTA AUTO SALES**

*Elite Marine*

**BIG FISH**  
MINISTRIES

Dukes' U-Stor-It Mini  
Warehouses

Cash for  
Boats

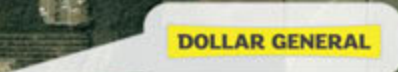
59

**MERLE NORMAN**  
cosmetics Just Stuff, Foley

**SIGNS Plus** Luv Me 2 Times



**SHERWIN-WILLIAMS**



Foley Beach Express

# CITY OVERVIEW

Foley | Baldwin County | Alabama

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## Foley, AL

Foley is a city in Baldwin County in the state of Alabama. The vibrant city is the hub of the county and is situated on the state's beautiful Gulf Coast. With a quality of life that is second to none, Foley attracts business owners, families and retirees from all across the country. The city's 2017 estimate population is about 18,288 residents. Foley is a principal city of the Daphne-Fairhope-Foley Micropolitan Statistical Area, which includes all of the Baldwin County, and has a population of about 98,280 residents.



## Economy

The economy of Foley employs about 6,535 people, and is specialized in Real Estate, Rental & Leasing, Construction, and Retail trade. The city is located 10 miles to Gulf Shores, AL, which impacts Foley's economy. Like many coastal communities, tourism plays a major role in the local economy of the area. Ocean fishing, beaches, boating cruises, and especially golf are major draws to bring tourists to the area. Gulf Shores saw more than 6 million visitors in 2016, who spent about \$4 billion while visiting.



## Contemporary Life

Foley is home to the Museum & Archives and Model Train Exhibit, which is a restored train depot from the early 1900s. Foley is a short 10 minute drive to Gulf Shores, which is home to two of the top-rated golf resorts in Alabama - Craft Farms and Kiva Dunes. The area includes chartered fishing boats and cruise boats for sunsets, dinner cruises, dolphin watching, and watersports. The city is also home to an annual three-day music festival on the beach each May, called the Hangout Music Festival.

# DEMOGRAPHICS

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Sherwin Williams | 8801 State Highway 59 | Foley, AL 36535



## Population

3-MILE

15,701

5-MILE

29,745

10-MILE

62,159



## Average Household Income

3-MILE

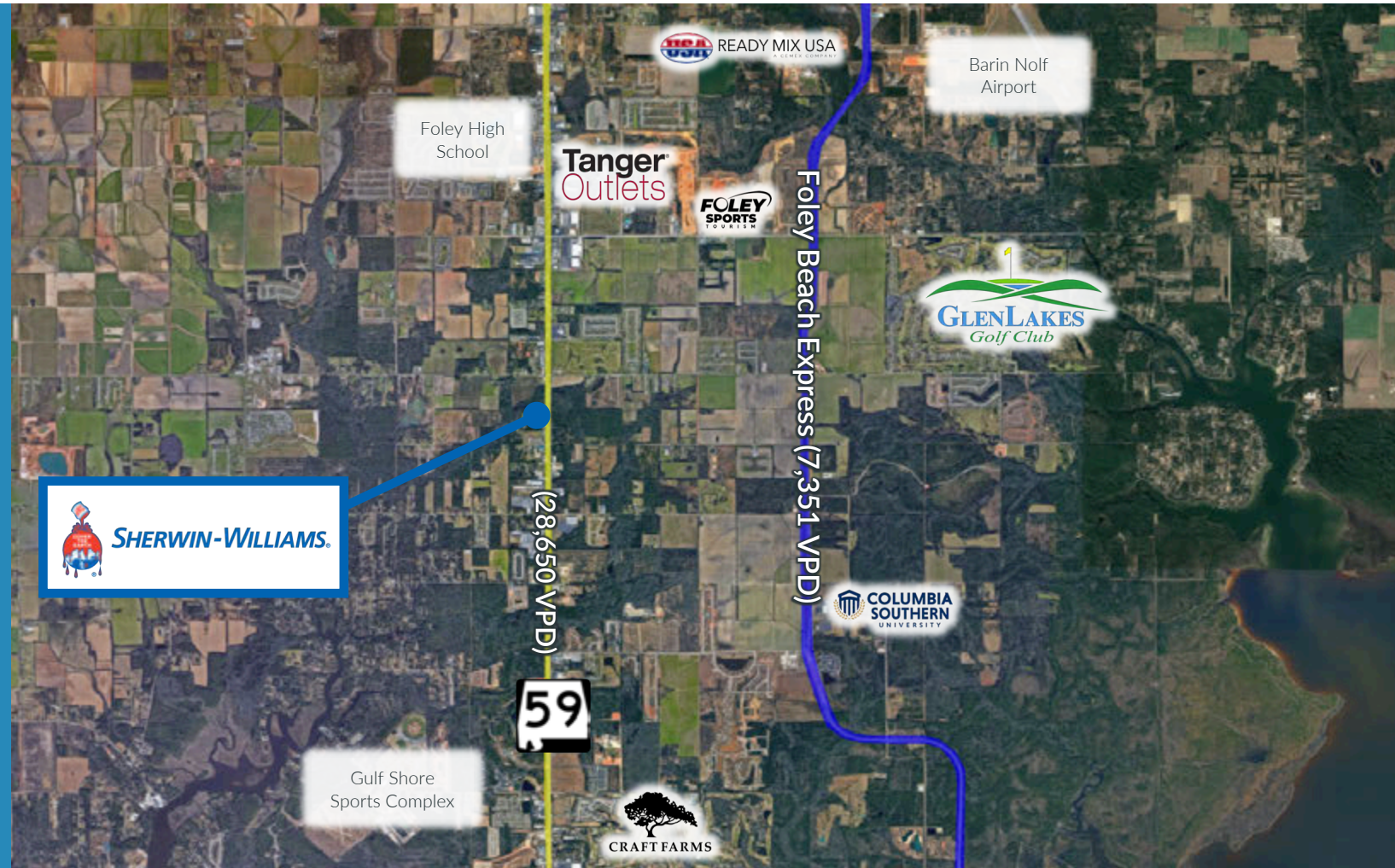
\$64,907

5-MILE

\$62,626

10-MILE

\$65,790



# TENANT PROFILE

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Sherwin-Williams Company is an American Fortune 500 company in the general building materials industry. The company is headquartered in Cleveland, Ohio, and primarily engages in the manufacture, distribution, and sale of paints, coatings, and related products to professional, industrial, commercial, and retail customers. The company is mostly known through its Sherwin-Williams Paints line.

Today, the company is a global leader with more than 33,000 employees and business in 109 countries. Sherwin-Williams products are marketed under well-known brands as Sherwin-Williams®, Sayerlack®, Minwax® and Thompson's® WaterSeal®. The company goes to market through more than 4,620 company-operated paint stores and branches around the world, as well as leading mass merchandisers, home centers, independent paint dealers, hardware stores, automotive retailers, and industrial distributors. The company has locations in North America, South America, and Europe. As of 2018, Sherwin-Williams was ranked 190th on the Fortune 500 list of the largest United States corporations by revenue.



COMPANY TYPE  
NYSE: SHW



FOUNDED  
1866



# OF LOCATIONS  
4,620+



HEADQUARTERS  
Cleveland, OH



WEBSITE  
[sherwin-williams.com](https://www.sherwin-williams.com)

# LEASE SUMMARY

TENANT	The Sherwin Williams Company
PREMISES	A Building of Approximately 8,000 SF
LEASE COMMENCEMENT	May 17, 1994
LEASE EXPIRATION	January 31, 2029
LEASE TERM	~10 Years Remaining
RENEWAL OPTIONS	3 x 5 Years
RENT INCREASES	8% at Options
LEASE TYPE	Double Net (NN)
PERMITTED USE	Paint Store
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Landlord's Responsibility
ROOF & STRUCTURE	Landlord's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	*Tenant's Responsibility
UTILITIES	Tenant's Responsibility

\*If Covered by Insurance, Lessor Will Pay. Sherwin Williams at its Option and Expense May Make Repairs or Replacements to the HVAC System Servicing the Leased Premises



Actual Property Image

# RENT ROLL

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Actual Property Images

TENANT NAME	SIZE	ANNUAL RENT				LEASE TERM		
	SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF	RENTAL INCREASE	INCREASE DATES	LEASE BEGIN	LEASE END	OPTIONS
Sherwin Williams	8,000 SF	\$66,888	\$8.36	8%	At Options	05/17/1994	01/31/2029	3 x 5 Years



# CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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Actual Property Image

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