



OFFERING MEMORANDUM

Sherwin Williams

200 Lane Parkway, Shelbyville, TN 37160

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FOR SALE

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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 marketed by Skyline Seven Real Estate are in compliance with all applicable fair housing and equal opportunity laws.

Executive Summary

FOR SALE



SHERWIN-WILLIAMS®

SALE PRICE \$273,000

Cap Rate: 6.75%

NOI: \$18,420

Lease Commencement: October 11, 1996

Lease Expiration: November 30, 2024

Building Size: 3,820

PROPERTY HIGHLIGHTS

- Renewal through November 2024
- Proven Sherwin-Williams location, original lease signed October 11, 1996
- Brick veneer building, low maintenance metal roof, situated on a concrete slab
- Great visibility on Lane Parkway and a corner location
- Sherwin-Williams is an American Fortune 500 company with over 4,620 stores
- Sherwin-Williams (SHW) has a market cap of \$40.94 Billion and stock currently trades above \$435 per share
- Double Net Lease - Landlord Responsible for Roof, Structure and liability insurance
- Roof Replaced within last 5 years
- Well located in downtown Shelbyville, TN

Property Description

FOR SALE



PROPERTY OVERVIEW

This is an excellent opportunity to acquire a Sherwin-Williams which recently signed an extension until November 30, 2024. The property is a single tenant, one-story 3,820 square foot building and situated on approximately .30 acre of land starting from the street, and located in Shelbyville, Tennessee. The building is constructed of brick veneer with a low maintenance corrugated sheet metal roof. Sherwin-Williams constructed a loading dock on the backside of the building and a wheel chair ramp at the front door at it's own expense. The building has excellent visibility with multiple ingress and egress points as well as an easement to the side driveway. The property is off Lane Parkway a four lane highway, which is the main thoroughfare in Shelbyville. Next door to Sherwin-Williams is NAPA Auto Parts, and Parks Realty which generate additional traffic. Just to the east of the Sherwin-Williams is a Goodwill and Dollar General anchored center.

LOCATION OVERVIEW

Shelbyville is located in Bedford County, Tennessee, a little over 50 miles southeast of Nashville. Shelbyville is known as the "The Pencil City" because of its historical importance as center of wood-cased pencil manufacturing. However, today in Shelbyville, Sanford Corporation produces the Sharpie, the world's top-selling writing instrument. In addition, there are the manufacturers of Tyson Foods, Calsonic Kansei, Newell Rubbermaid, Cebal America, Jostens, and a Wal-Mart distribution center. Also, Shelbyville is The Walking Horse Capital of the World which began in 1939 and is now known as the Tennessee Walking Horse National Celebration. This suburb is a short commute into many of the employers around the southern arch of Nashville, where one can buy a new home for an affordable price with quality schools. Shelbyville has a state-of-the art recreation center and strong youth sport programs. This combination continues to attract people wishing to move a little further out of Nashville for a better quality of life.

Sherwin-Williams Paints

FOR SALE



SHERWIN-WILLIAMS®

TENANT OVERVIEW

The Sherwin-Williams Company was founded by Henry Sherwin and Edward Williams in 1866. Today, the Company is a global leader in the manufacture, development, distribution and sale of paint, coatings and related products to professional, industrial, commercial and retail customers. The Company manufactures products under well-known brands such as Sherwin-Williams®, Dutch Boy®, HGTV HOME® by Sherwin-Williams, Krylon®, Minwax®, Thompson's® Water Seal® and many more. With global headquarters in Cleveland, Ohio, Sherwin-Williams® branded products are sold exclusively through more than 4,180 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. The company operates in four segments: Paint Stores Group, Consumer Group, Global Finishes Group, and Latin America Coatings Group. It offers architectural paint and coatings, protective and marine products, automotive finishes and refinish products, original equipment manufacturer product finishes, and related items under the Sherwin-Williams brand. The company also licenses technology and trade names.

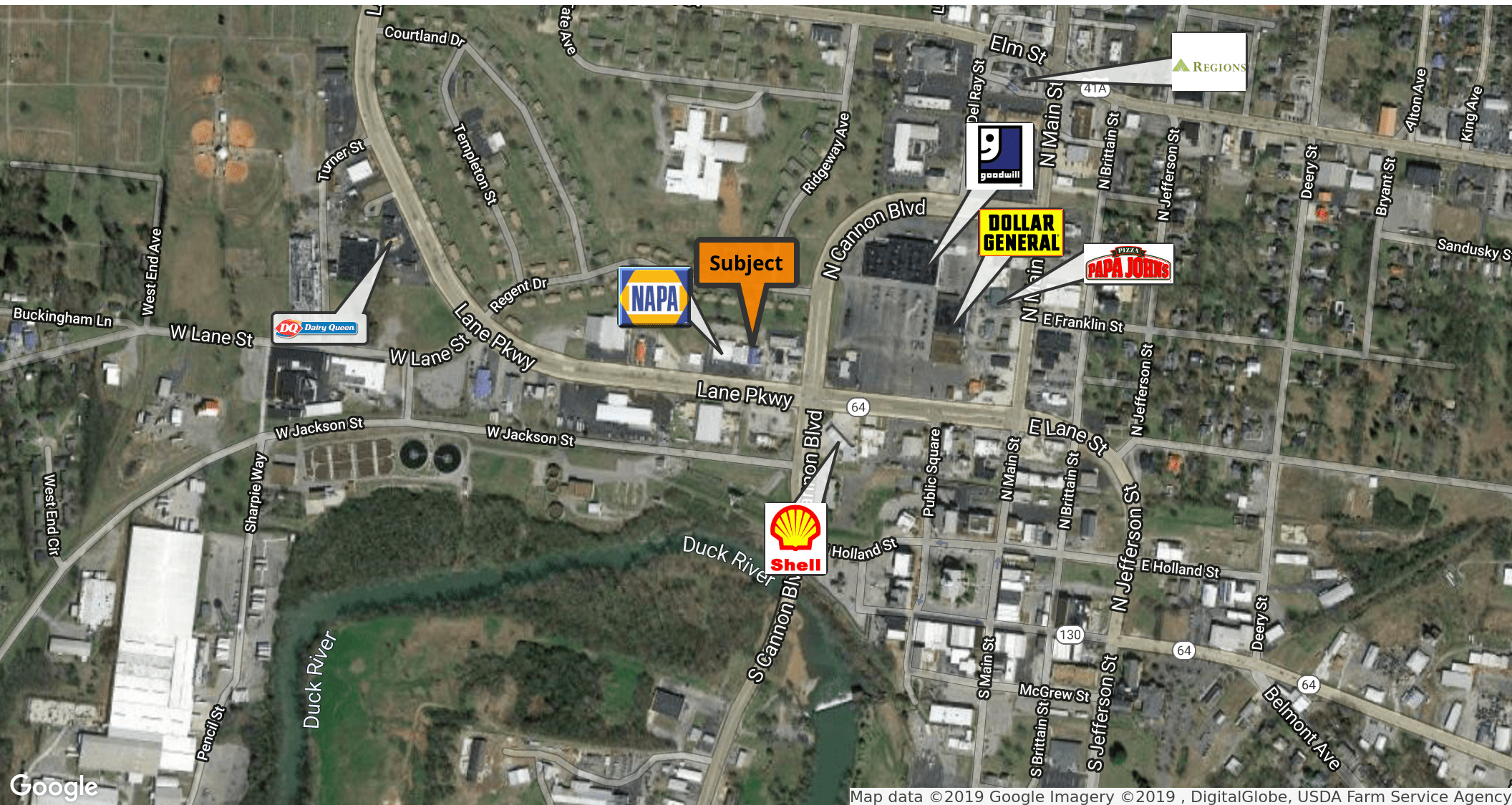
Headquarters: Cleveland, OH

Stock Symbol: NYSE: SHW

<https://www.sherwin-williams.com/>

Retailer Maps

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Current Lease Amendment

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Tenant The Sherwin-Williams Company

Square Feet 3,820

Lease Type NN

Commencement Date October 11, 1996

Termination Date November 30, 2024

Annual Base Rent \$18,420

Rent Schedule	Years	Monthly Rent	Annual Rent	Estimated Recapture
	12/01/14 - 11/30/19	\$1,345	\$16,740	\$830
	12/01/19 - 11/30/24	\$1,535	\$18,420	NN

NN Lease Notes	On December 1, 2019, tenant will be responsible for full reimbursement of taxes and insurance. Tenant currently pays all utilities directly. Landlord will continue to be responsible for liability insurance, roof and structure.
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- ** At closing seller will provide buyer a credit for rent of \$190 a month until the rent increase on 12/01/19.

Additional Photos

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Additional Photos

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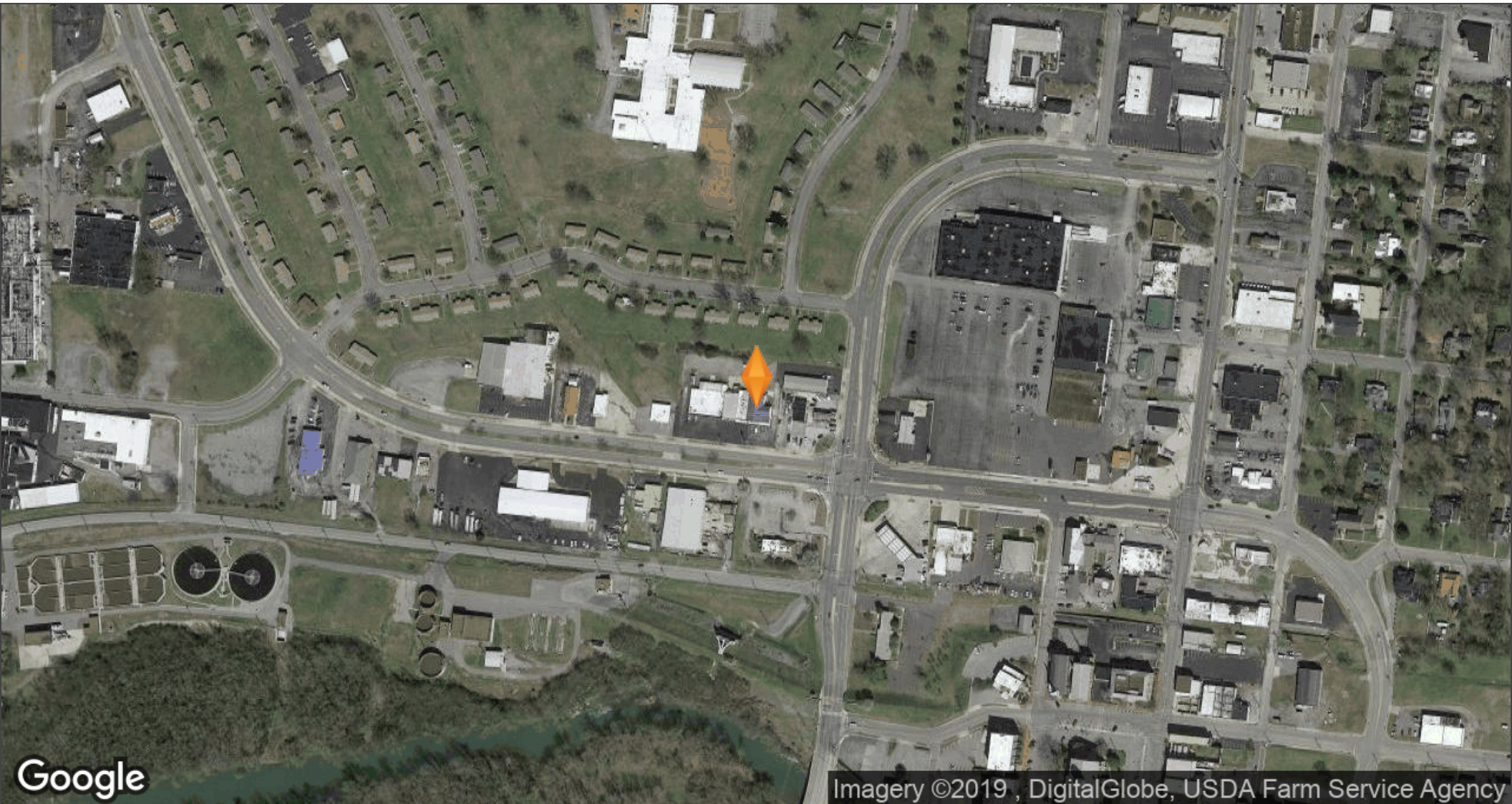
Aerial Maps

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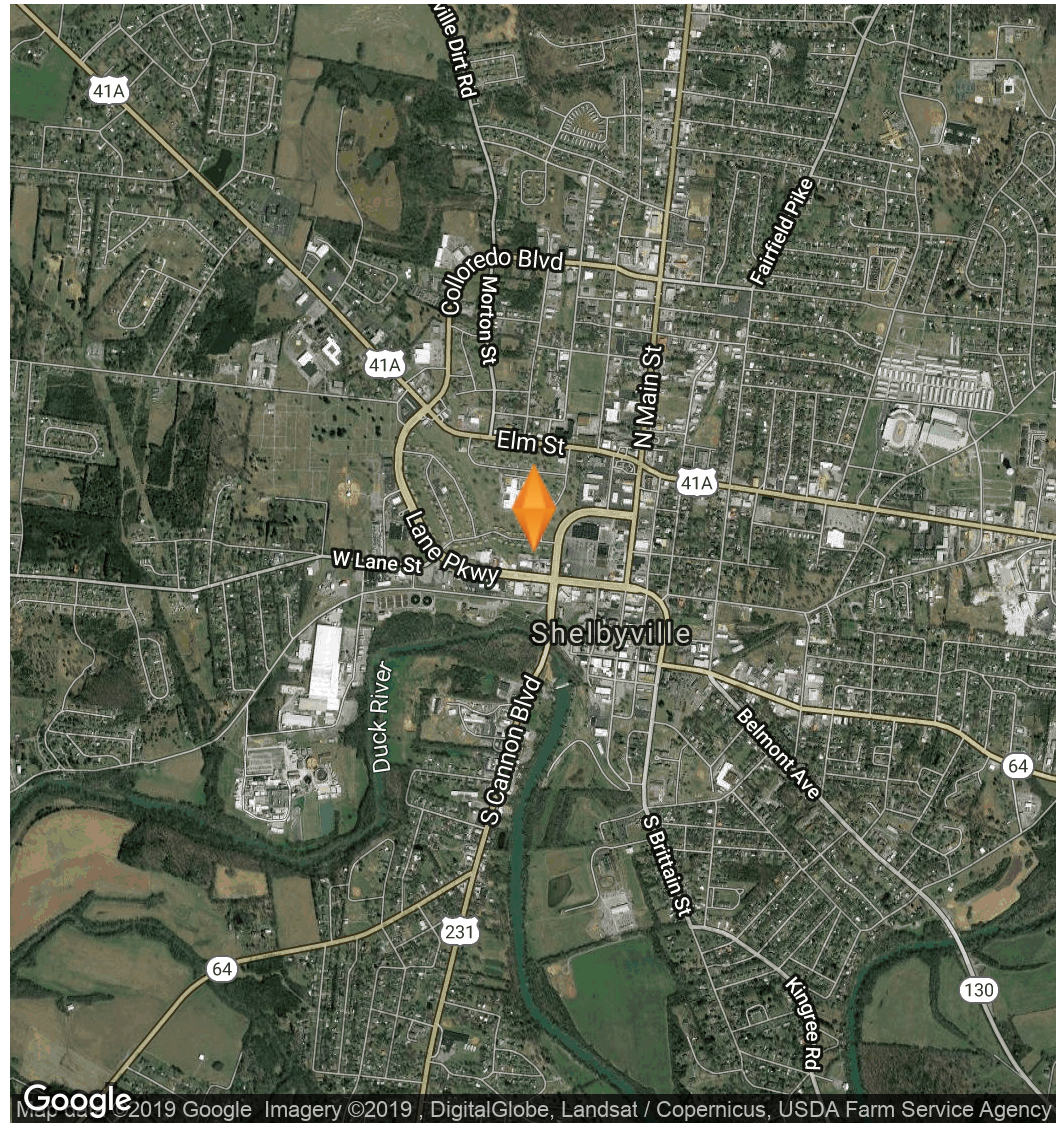
Aerial Map

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Location Maps

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Demographics

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Population	One-Mile	Five-Mile	Ten-Mile
2018 Population	5,822	27,727	41,176
2010 Population	5,471	25,334	38,003
5-Year Projected	6,076	29,362	43,442
Growth 2010 to 2018	6.42%	9.45%	8.35%
Projected Growth 2018 to 2023	4.36%	5.90%	5.50%
Households			
2018 Population	1,987	10,014	15,006
2010 Population	1,880	9,202	13,909
5-Year Projected	2,071	10,595	15,812
Growth 2010 to 2018	5.69%	8.82%	7.89%
Projected Growth 2018 to 2023	4.23%	5.80%	5.37%
Race			
White	63.4%	71.1%	77.9%
Black	14.7%	11.4%	8.5%
American Indian/Eskimo	1.2%	0.8%	0.7%
Asian	0.8%	1.1%	1.1%
Other Race	15.0%	11.8%	8.6%
Hispanic Ethnicity (Any Race)	24.2%	18.7%	13.8%
Income			
2018 Average Household Income	\$43,323	\$52,780	\$57,053
5-Year Projected	\$48,391	\$59,992	\$65,159
Projected Growth 2018 to 2023	11.70%	13.66%	14.21%



ELLIOTT KYLE

Vice Pres. Invst. Sales

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PROFESSIONAL BACKGROUND

Elliott Kyle is responsible for Skyline Seven's Investment Sales Division and is one of Atlanta's top sale producers. Elliott offers a breadth of brokerage experience having represented private investors, institutions and lenders/ special services. Over the last 10 years alone, Elliott closed real estate transactions in excess of \$250,000,000.

Previously, Elliott was Vice President for Shane Investment Property Group, an Atlanta-based investment sales brokerage firm. In his capacity at Shane, Elliott transacted various property types and was instrumental in the training of new agents. Elliott also held previous senior management positions with Rock-Tenn Company and Manhattan Associates, a multi-national firm. Elliott attended Tulane University and the University of Georgia, earning a degree in Economics. Following his undergraduate studies, Elliott attended Georgia State University, earning his MBA. Elliott lives in Atlanta with his wife, Mary, and son, Charles. Elliott, is a native of Atlanta, and enjoys a number of hobbies, one being an avid golfer and a member of Druid Hills Golf Club. In addition, Elliott has been involved in a number of not-for-profit organizations, such as Senior Warden of the Vestry at St. Luke's Episcopal Church, President of the Board of Trustees at Canterbury Court (CCRC), Vice President with the Druid Hills Civic Association, Courtland Street Mission, and more.

EDUCATION

Tulane University; University of Georgia; Georgia State University

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CHASE MURPHY

Investment Sales Associate

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PROFESSIONAL BACKGROUND

Chase is an investment sales associate representing both buyers and sellers of commercial properties. Chase has developed a vast knowledge of transactional real estate and a commitment to navigating his clients to profitable closings. Over the last 3 years alone, Chase closed real estate transactions in excess of \$150,000,000.

Prior to joining Skyline Seven, Chase worked as an asset manager for Altisource, managing a real estate portfolio in excess of \$35,000,000 and removing over \$70,000,000 of distressed assets from his clients' balance sheets. Chase is a long-time Atlanta resident.

EDUCATION

Valdosta State University - B.B.A Finance

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