



OFFERING MEMORANDUM

# Sherwin Williams - Sylacauga AL

227 North Broadway Avenue, Sylacauga, AL 35150

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# Disclaimer

FOR SALE

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# SHERWIN-WILLIAMS®

## SALE PRICE

\$294,500

Cap Rate: 6.75%

NOI: \$ 18,420

Lease Commencement: October 8, 1974

Lease Expiration: January 31, 2028

Building Size: 6,123

## PROPERTY HIGHLIGHTS

- Renewal through January 31, 2028
- Proven Sherwin-Williams location; original lease signed October 8, 1974
- Sherwin-Williams recently completed a renovation/refresh to this location
- Barber Shop Tenant signed a 5-year lease with yearly increases through December 31, 2023
- Brick building, low maintenance roof, situated on a concrete slab
- Great visibility and signalized intersection on North Broadway Ave.
- 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
- Well located in downtown Sylacauga, AL

# Property Description

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## PROPERTY DESCRIPTION

This is an excellent opportunity to acquire a Sherwin-Williams location that recently signed an extension until January 31, 2028. The property is a two tenant, one-story 6,123 square foot building situated at a signalized intersection in downtown Sylacauga, Alabama. The Barber Shop tenant occupies 600 square feet and signed a lease until December 31, 2023. The building is constructed of brick and Sherwin- Williams recently completed a remodel/refresh of the store, including new floors. The building has excellent visibility on the major thoroughfare North Broadway Ave., as well as an additional entrance to Sherwin-Williams in the back of the building to allow easy access for customers parking in the shared parking lot. Next door to Sherwin-Williams is L'Acosta Mexican Restaurant, and across the street is Sylacauga Muncipal Complex and Sylacauga Public Library.

## LOCATION DESCRIPTION

Sylacauga is a city in Talladega County, Alabama, 45 miles southeast of Birmingham and a little over 60 miles north of Montgomery. Sylacauga is known as 'The Marble City', 'The Cog', and 'Alabama's Best-Kept Secret.' The first recorded industry in Sylacauga was the marble industry because of the fine white marble bedrock found in the area and to this day, Sylacauga proudly claims the purest and whitest architectural marble in the world. The major employers include Honda Manufacturing of Alabama plant, Blue Bell Creameries, Omya Alabama, Imerys, Nemak of Alabama, and Sylacauga Marble Company. Talladega County has a rich history in NASCAR with Talladega Superspeedway which seats over 80,000 and on race day host around 175,000 spectators. In addition, Talladega County is home to Talladega National Forest, a 400,000 acre property with for hiking, biking, ATV, and camping. Sylacauga continues to attract residents with excellent public schools, modern health care services, and affordable cost of living.

## Current Lease Amendment Sherwin-Williams

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Tenant The Sherwin-Williams Company

Square Feet 5,523

Lease Type NN

Commencement Date October 8, 1974

Termination Date January 31, 2028

Annual Base Rent \$16,200

Rent Schedule	Years	Monthly Rent	Annual Rent	Estimated Recapture
	02/01/19- 01/31/25	\$1,350	\$16,200	NN
	02/01/25- 01/31/28	\$1,399	\$16,788	NN
Option 1	02/01/28- 01/31/30	\$1,450	\$17,400	NN
Option 2	02/01/30- 01/31/35	\$1,595	\$19,140	NN
Option 3	02/01/35- 01/31/40	\$1,754	\$21,048	NN
Option 4	02/01/40- 01/31/45	\$1,929	\$23,148	NN
Option 5	02/01/35- 01/31/40	\$2,122	\$25,464	NN
Option 6	02/01/35- 01/31/40	\$2,355	\$28,260	NN

### NN Lease Notes

Tenant is responsible for full reimbursement of taxes and insurance. Tenant pays all utilities directly. Landlord will continue to be responsible for liability insurance, roof, HVAC repair over \$1,500 per year, and structure.

# Lease Abstract Barber Shop



Tenant	Barber Shop
Square Feet	600
Lease	Tenant Reimburses Expenses
Commencement Date	October 1, 2018
Termination Date	December 31, 2023
Annual Base Rent	\$2,220

Rent Schedule	Years	Monthly Rent	Annual Rent	Estimated Recapture
-	01/01/19 - 12/31/19	\$185	\$2,220	\$288
	01/01/20 - 12/31/20	\$200	\$2,400	\$288
	01/01/21 - 12/31/21	\$215	\$2,580	\$288
	01/01/22 - 12/31/22	\$225	\$2,700	\$288
	01/01/23 - 12/31/23	\$235	\$2,820	\$288

Recapture and Expenses	Tenant pays all utility expenses directly. In addition to rent, Tenant pays Landlord , Tenant's proportionate share of all cost incurred by Landlord in maintaining, repairing, operating and insuring the portions of the building.
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# Additional Photos

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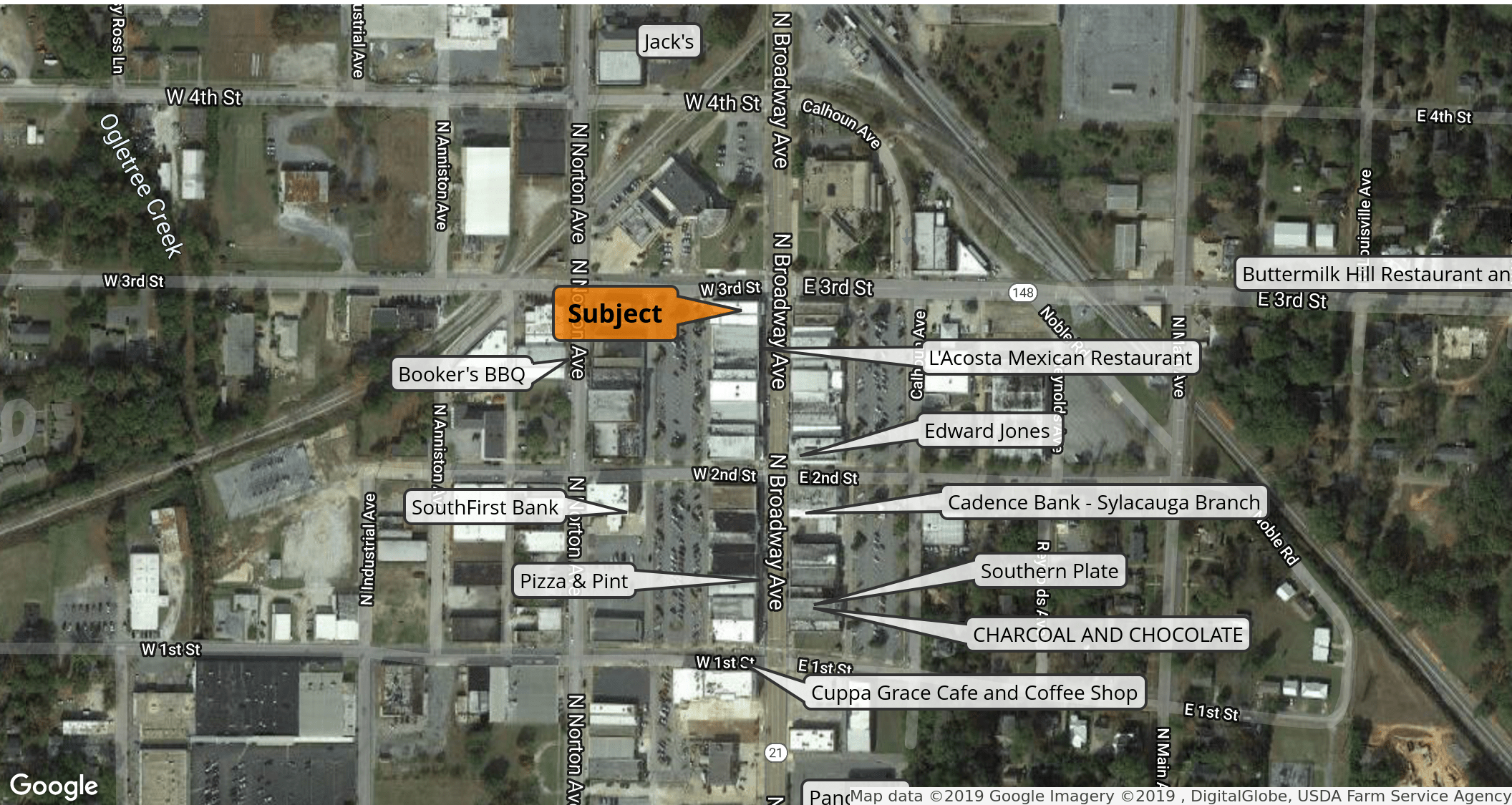
# Drone Photos

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# Retailer Map

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# Aerial Maps

SHERWIN-WILLIAMS.

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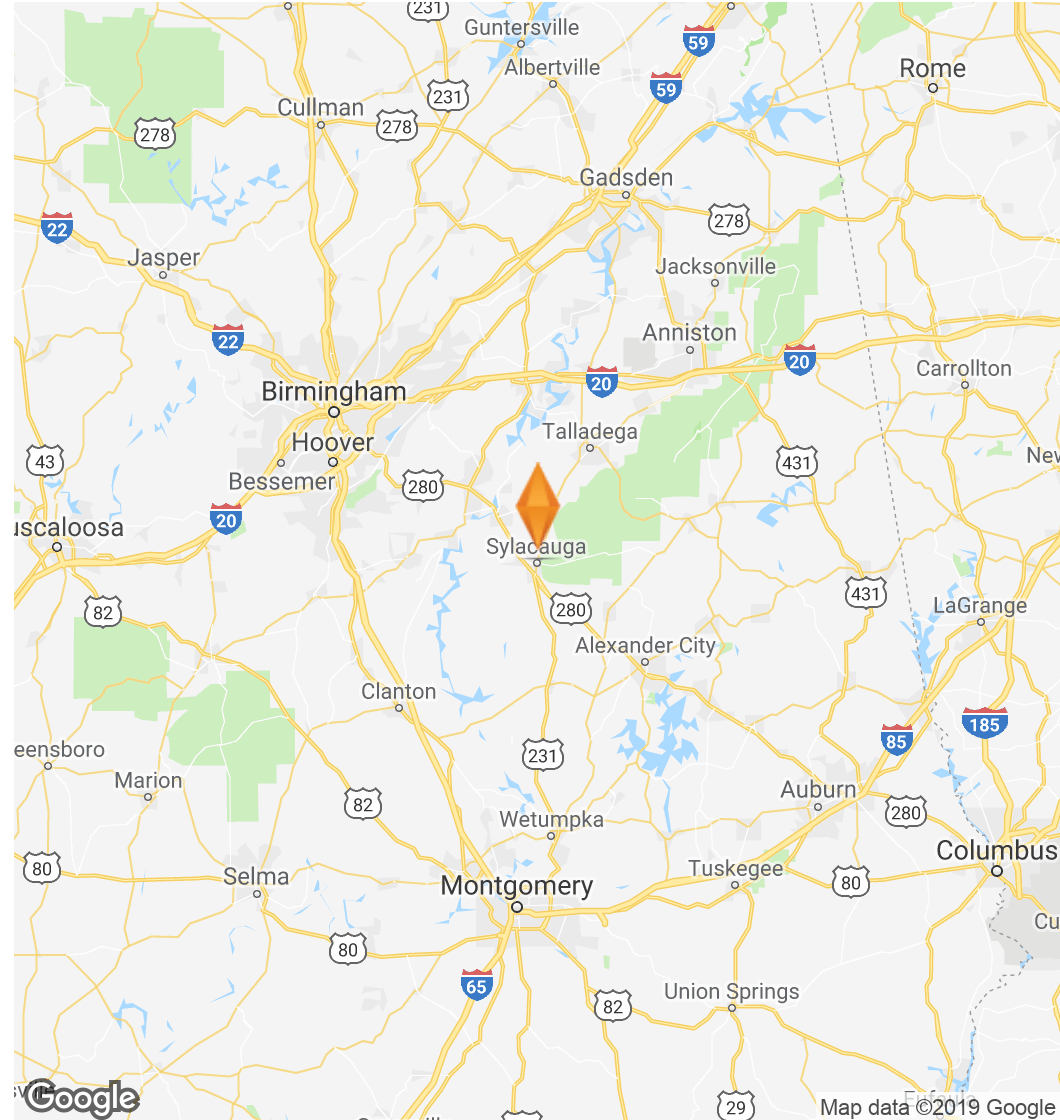
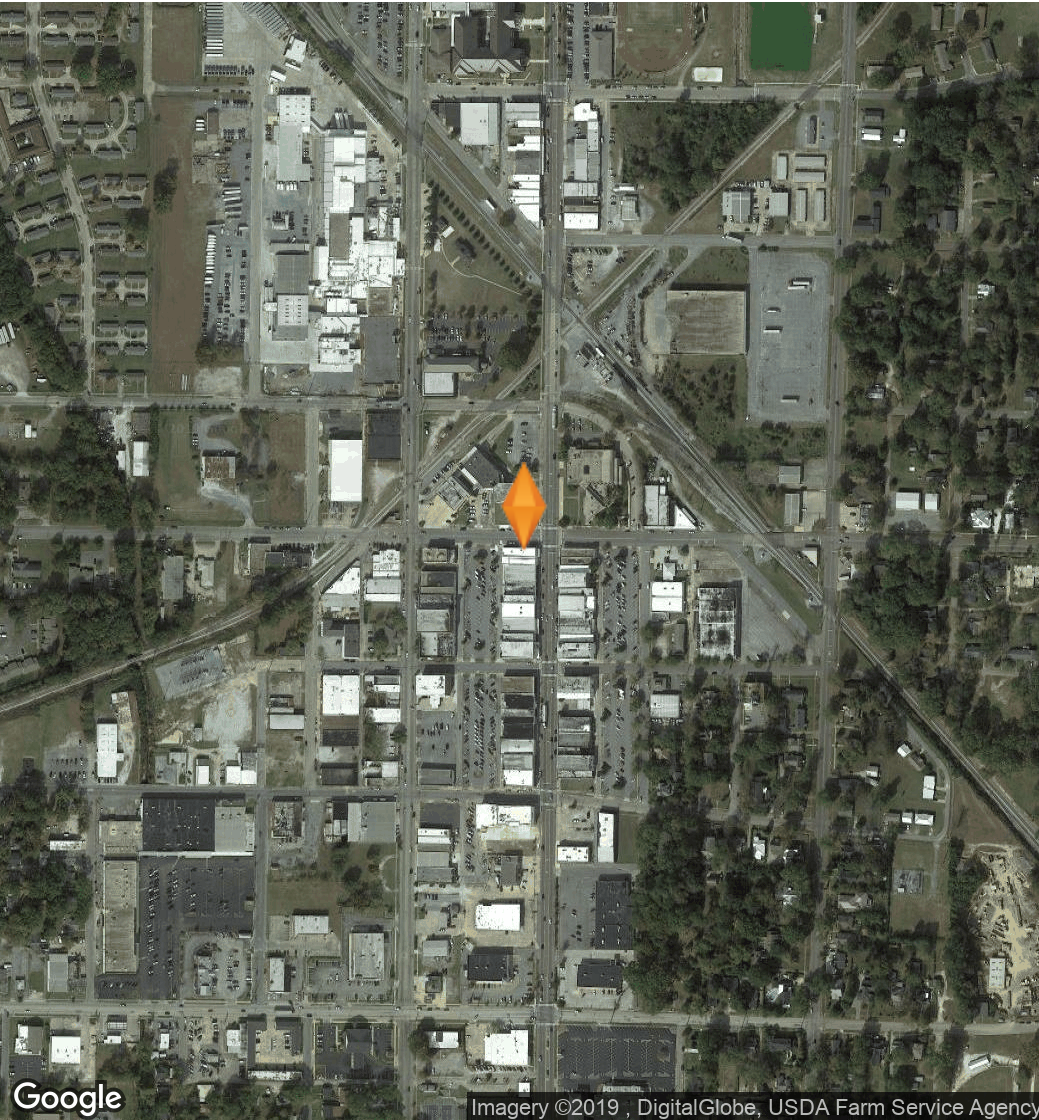
Google

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# Location Maps

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# Demographics

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Population	Three-Mile	Five-Mile	Ten-Mile
2018 Population	13,424,	18,634	31,561
2010 Population	13,809	19,445	32,760
5-Year Projected	13,095	18,099	30,677
Growth 2010 to 2018	-2.79%	-4.17%	-3.66%
Projected Growth 2018 to 2023	-2.45%	-2.87%	-2.80%
Households			
2018 Population	5,593	7,716	12,902
2010 Population	5,710	7,978	13,289
5-Year Projected	5,466	7,513	12,569
Growth 2010 to 2018	-2.05%	-3.28%	-2.91%
Projected Growth 2018 to 2023	-2.27%	-2.63%	-2.58%
Race			
White	63.2%	66.6%	68.9%
Black	31.9%	29.1%	27.3%
American Indian/Eskimo	0.4%	0.4%	0.4%
Asian	0.9%	0.9%	0.9%
Other Race	2.0%	1.6%	1.2%
Hispanic Ethnicity (Any Race)	3.1%	2.7%	2.1%
Income			
2018 Average Household Income	\$47,345	\$49,526	\$49,065
5-Year Projected	\$50,593	\$52,896	\$52,442
Projected Growth 2018 to 2023	6.86%	6.80%	6.88%

# Advisor Bio 1

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## ELLIOTT KYLE

Vice Pres. Invst. Sales

ekyle@skylineseven.com

Direct: 404.812.8927

### 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 breath 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

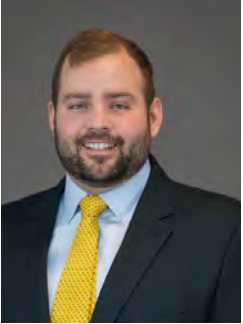
Tulane University; University of Georgia; Georgia State University

#### SKYLINE SEVEN REAL ESTATE

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# Advisor Bio 2

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## CHASE MURPHY

Investment Sales Associate

cmurphy@skylineseven.com  
**Direct: 404.812.8925**

### 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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