

SINGLE TENANT

INVESTMENT OPPORTUNITY



WAKE FOREST NORTH CAROLINA





EXCLUSIVELY MARKETING BY

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INVESTMENT SUMMARY

SHERWIN-WILLIAMS - WAKE FOREST, NORTH CAROLINA

SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land & building) in a net leased, corporate guaranteed, single tenant, Sherwin Williams investment property located in Wake Forest, NC. The tenant, Sherwin-Williams Co., has 4 year remaining on their lease with 1 (5-year) option period. The lease features a 9% rental increase at the beginning of the 5-year option period. The lease is corporate guaranteed and is NN with landlord responsibilities limited to roof, structure, and parking lot replacement.

The Sherwin-Williams is strategically positioned along US Highway 1 (43,000 VPD), a major north/south commuter thoroughfare for North Carolina. The asset is ideally located next to a Lowe's Home Improvement, thereby increasing crossover traffic to the subject property. Additionally, the site is directly across US Highway 1 from Capital Plaza anchored by Target and The Home Depot. Other nearby national/credit tenants include a Walmart Supercenter, Target, PetSmart, T.J. Maxx, Ross Dress for Less, Petco, Dollar Tree, and more, further increasing consumer draw to the subject trade area. The 5-mile trade area is supported by a population of over 93,000 residents with an affluent average household income of \$109,696.

OFFERING

Pricing: \$730,613

Net Operating Income: \$50,047¹

Cap Rate: 6.85%

Guaranty: Corporate (NYSE: SHW)

Lease Type: NN

PROPERTY SPECIFICATIONS

Rentable Area: 4,172 SF

Land Area: 0.79 Acres

Property Address: 11904 Galaxy Drive, Wake Forest, NC 27587

Year Built: 1997

Ownership: Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

Corporate Guaranteed Lease | Options To Extend | Investment Grade Tenant (S&P: BBB)

- Sherwin-Williams Corporate guaranteed lease (NYSE: SHW)
- Demonstrated long-term commitment to the site by renewing their lease for an additional 5 years with 1 (5-year) option to extend
- 9% rental increase at the beginning of the option period
- Strong investment grade credit rating: S&P Rated BBB

NN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for HVAC, parking lot custodial, and taxes and insurance over base year
- Landlord responsibilities limited to roof, structure, and parking lot replacement

Just Off US Highway 1 (43,000 VPD) | Excellent Visibility & Access

- The Sherwin-Williams is strategically positioned just off US Highway 1 (43,000 VPD), a major north/south thoroughfare for North Carolina
- Excellent visibility and access with multiple points of ingress/egress

Next to Lowe's Home Improvement | Dense Retail Corridor

- The Sherwin-Williams is ideally located next to a Lowe's Home Improvement
- Positioned directly across US Highway 1 from Capital Plaza anchored by Target and The Home Depot
- Other nearby national/credit tenants include a Walmart Supercenter, PetSmart, T.J. Maxx, Ross Dress for Less, Petco, Dollar Tree, and more
- Increases consumer draw and promotes crossover shopping

Strong Demographics In 5-Mile Trade Area

- More than 93,000 residents and over 22,400 employees support the trade area
- \$109,696 average household income



PROPERTY OVERVIEW



ACCESS

Galaxy Drive: 2 Access Point(s)



TRAFFIC COUNTS

US Highway 1: 43,000 Cars Per Day
State Highway 98: 24,000 Cars Per Day



IMPROVEMENTS

There is approximately 4,172 SF of existing building area.



YEAR BUILT

1997



PARCEL

Parcel Number: 1830.07-68-1716-000 Acres: 0.79 Land Area: 34,412 SF



ZONING

Commercial





43,000
CARS PER DAY



U.S. Highway 1

Galaxy Dr.





Walmart
Supercenter

State Highway 98

LOWE'S

verizon

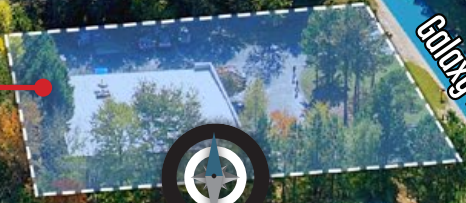
43,000
CARS PER DAY



24,000
CARS PER DAY

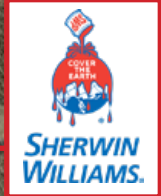


PETSMART
STAPLES
MATTRESS FIRM



Galaxy Dr.

U.S. Highway 1



State Highway 98

U.S. Highway 1

State Highway 98

WAKE FOREST CROSSING

WAKE FOREST CROSSING

Wake Forest High School

Wake Forest Elementary School

Saint Catherine of Siena Preschool

CAPITAL PLAZA

18,000
CARS PER DAY



15,000
CARS PER DAY



43,000
CARS PER DAY



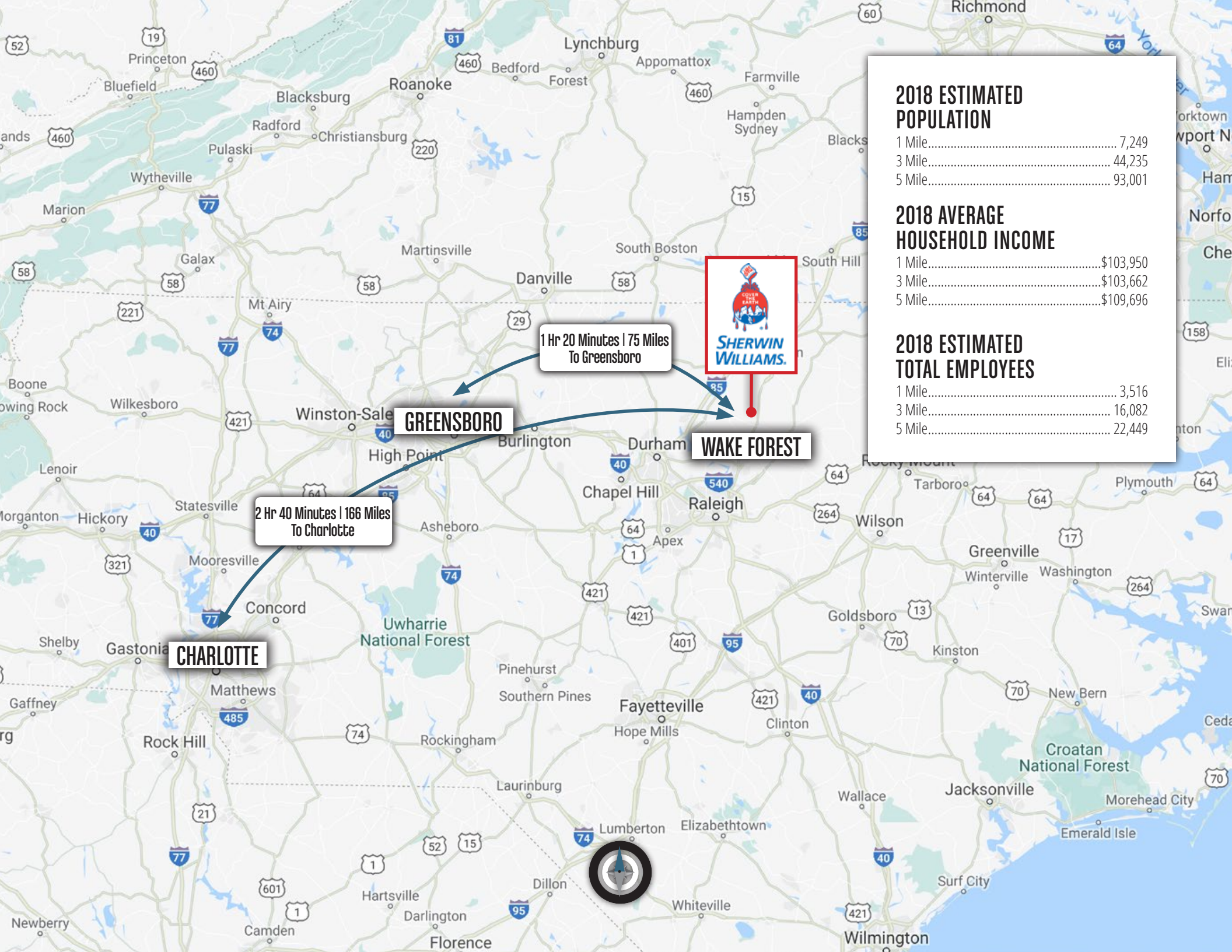
CAPITAL BLVD. - 43,000 VPD



GALAXY DR.

PYLON SIGN





**2018 ESTIMATED
POPULATION**

1 Mile.....	7,249
3 Mile.....	44,235
5 Mile.....	93,001

**2018 AVERAGE
HOUSEHOLD INCOME**

1 Mile.....	\$103,950
3 Mile.....	\$103,662
5 Mile.....	\$109,696

**2018 ESTIMATED
TOTAL EMPLOYEES**

1 Mile.....	3,516
3 Mile.....	16,082
5 Mile.....	22,449

AREA OVERVIEW

Wake Forest, NC

Wake Forest is a town in Franklin and Wake counties in the U.S. state of North Carolina. Located almost entirely in Wake County, it lies just north of the state capital, Raleigh. The population was 30,117 at the 2010 census, up from 12,588 at the 2000 census. In 2007, the town was listed by Forbes magazine as the 20th fastest growing suburb in America, with a 73.2 percent increase in population between 2000 and 2006. Beginning in the 1990s and continuing today, Wake Forest has seen an explosive growth in its population, now having close to 30,000 residents with expectations of growing to 40,000. New subdivisions have been built, and the town boundaries now run from – and into – Franklin County on the north to the Neuse River on the south, from west of U.S. 1 on the west to just shy of U.S. 401 on the east. There have been many adjustments to the growth and the needs of the new residents, including merging the town's water and sewer systems with Raleigh's.

The Town of Wake Forest is also a vibrant part of the technology-rich Triangle region and the Wireless Research Center (WRC) is playing a leading role in this renaissance. The WRC is creating a critical mass of technology companies and partnerships in Wake Forest, attracting attention across the nation and around the world. The WRC is a 501(c)(3) nonprofit world-class testing and research facility that provides services for engineering, antenna testing and commercialization. It strives to be a place that “serves large and small corporations as well as partners with universities and governments locally and globally, to address broad market and technology needs. As a strategic economic development tool for the town, it's helped launch more than 20 new local businesses and further facilitated the launch of more than 80 more across the region through its partnership with RIoT. The number of technology companies and supporting small businesses in Wake Forest has grown by more than 300 percent in the past 15 years.



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES		ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF				
Sherwin-Williams Co. (Corporate Guaranty)	4,172	4/14/1997	4/30/2023	Current	-	\$4,485	\$0.87	\$53,820	\$10.39	NN	1 (5-Year) 9% Incr. at beg. of each option

(1) NOI includes base year deduction of \$3,773¹ (Tenant pays any increase over the base year amounts)

(2) NOI Breakdown: \$53,820 - \$750 (insurance) - \$3,023 (taxes) = \$50,047

FINANCIAL INFORMATION

Price:\$730,613
 Net Operating Income¹:\$50,047
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 Lease Type: NN

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BRAND PROFILE

SHERWIN WILLIAMS

Sherwin-Williams Company is an American Fortune 500 company in the general building materials industry. The Sherwin-Williams Company manufactures, distributes, and sells paints, coatings, and related products. The Company's products are sold to professional, industrial, commercial, and retail customers primarily in North and South America. Sherwin Williams also has additional operations in the Caribbean region, Europe and Asia. As the nation's largest specialty retailer of paint and painting supplies, Sherwin-Williams is dedicated to supporting both do-it-yourselfers and painting professionals with exceptional and exclusive products, resources to make confident color selections and expert, personalized service at its more than 4,200 neighborhood stores across North America. The Sherwin-Williams Company was founded in 1866 and is headquartered in Cleveland, Ohio.

Company Type:	Public (NYSE: SHW)
2017 Employees:	52,695
2017 Revenue:	\$14.98 Billion
2017 Net Income:	\$1.77 Billion
2017 Assets:	\$19.96 Billion
2017 Equity:	\$3.69 Billion
Credit Rating:	S&P: BBB





NATIONAL NET LEASE GROUP


SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.