

OFFERING MEMORANDUM

SHERWIN-WILLIAMS

MODESTO, CALIFORNIA



 **BIG VALLEY CHRISTIAN SCHOOL**
847 STUDENTS

REGAL
CINEMAS



ROSS
DRESS FOR LESS
BARNES & NOBLE
COLD STONE
GameStop



Walmart
Supercenter



STANDIFORD AVE 42,818 CPD

SYLVAN AVE 31,200 CPD



WOODROW AVE 4,803 CPD

**SUBJECT
PROPERTY**



WOODROW ELEMENTARY
393 STUDENTS



MCHENRY AVE 40,500 CPD



SHERWOOD ELEMENTARY
463 STUDENTS



GRACE M. DAVIS HIGH
1,796 STUDENTS

SOMERSET MIDDLE
961 STUDENTS



Financial Overview

Price	\$1,704,000
Cap Rate	5.00%
Gross Leasable Area	5,500 SF
Year Built / Renovated	1983
Lot Size	0.41 +/- Acres
Type of Ownership	Fee Simple

Lease Summary

Lease Type	NN
Roof & Structure	Landlord Responsible
Lease Expiration	3/31/2023
Options	None
Option to Terminate	None
Option to Purchase	None
Right of First Refusal	Yes, Tenant has 20 Days to Respond

Rent Schedule

TERM	ANNUAL RENT	MONTHLY RENT
Current – 3/31/3023	\$85,200	\$7,100



ADDRESS

3301 McHenry Avenue
Modesto, CA 95350



PRICE

\$1,704,000



CAP RATE

5.00%



NOI

\$85,200

Tenant Overview



SHERWIN-WILLIAMS

OWNERSHIP:

Public

TENANT:

Corporate

WEBSITE:

www.sherwin-williams.com

Sherwin-Williams is one of the top paint manufacturers in the US and worldwide, along with Akzo-Nobel, PPG Industries, and Henkel. The company's products include a variety of paints, finishes, coatings, applicators, and varnishes sold under brands such as Dutch Boy, Krylon, Sherwin-Williams, Thompson's WaterSeal, Ronseal, Sayerlack, and Minwax. Additionally, it sells automotive finishing and refinishing products through wholesale branches worldwide. Other outlets include mass merchandisers, home centers, independent dealers and automotive retailers.

Sherwin-Williams focuses on enhancing its operations and growing market share. As part of its strategy, Sherwin-Williams invests more than \$100 million per year in research, development, and commercialization of new product technologies. Acquisitions are also key to the company's strategy for growth, such as that of the pending acquisition of rival Valspar, as well as for the addition of new technologies.

With a customer base in more than 100 countries, SherwinWilliams has operations in the Asia/Pacific, Canada, Caribbean, Europe, and the Americas.



4,620+
LOCATIONS



HEADQUARTERED IN
Cleveland, Ohio

FORTUNE
200
COMPANY

\$17.53
Billion
SALES VOLUME

STOCK SYMBOL
**NYSE:
SHW**

**BBB
S&P**
CREDIT RATING

FOUNDED
1866




40,706
NO. OF EMPLOYEES

Investment Highlights

- 36-Year Operating History at This Location
- Below Market Rent at \$15.49/SF, Value-Add Opportunity
- Corporate Guaranty, Investment Grade Credit Tenant
- Infill Location, 250,919 Residents within 5 Miles
- Serves 88,151 Households, 56% Are Owner Occupied
- Average Household Income Exceeds \$75,000 within 1, 3, and 5 Miles
- Highly Visible to 40,500 Cars/Day Along Major Artery
- Hard Corner Location at Signalized Intersection
- Adjacent to Target Anchored Power Center, Primary Retail Corridor
- Strong Daytime Population, 97,695 Employees within 5 Miles
- Surrounded by Several K-12 Schools, 32,000 Students in Modesto City School District
- 68 Miles South of Sacramento and 89 Miles East of San Francisco
- West of Yosemite National Park with 4 Million Visitors Annually

Demographics

POPULATION	1-MILES	3-MILES	5-MILES
2010 Population	17,704	117,894	238,030
2018 Population	18,560	124,070	250,919
2023 Population	18,711	128,302	259,995
HOUSEHOLDS			
2010 Households	7,161	43,723	80,583
2018 Households	7,625	46,563	85,450
2023 Households	7,752	48,592	89,855
INCOME			
2018 Average Household Income	\$79,384	\$76,260	\$75,071
EMPLOYEES			
2018 Number of Employees In Area	8,303	50,994	97,695



250,919

Population within
a 5-Mile Radius



\$75,071

Average Household Income
within a 5-Mile Radius



97,695

Number of Employees
within a 5-Mile Radius

FRED C. BEYER HIGH
1,671 STUDENTS



STOCKARD COFFEE ELEMENTARY
468 STUDENTS



SOMERSET MIDDLE
961 STUDENTS



SHERWOOD ELEMENTARY
463 STUDENTS



MCHENRY AVE 40,500 CPD



SUBJECT
PROPERTY

WOODBROW AVE 4,803 CPD





219 32,322 CPD

INDUSTRIAL

PELANDALE AVE 35,911 CPD



SUBJECT PROPERTY

WOODROW AVE 4,803 CPD

MC HENRY AVE 40,500 CPD



 **GRACE M. DAVIS HIGH**
1,796 STUDENTS

WOODROW ELEMENTARY
393 STUDENTS 




**KAISER PERMANENTE
MODESTO MEDICAL**
RECENT \$430M CONSTRUCTION
1.45M SF BUILDING
1,800 EMPLOYEES

WOODROW AVE 4,803 CPD

**SUBJECT
PROPERTY**



MCHENRY AVE 40,500 CPD




**MEMORIAL
MEDICAL CENTER**
X EMPLOYEES


THOMAS DOWNEY HIGH
2,064 STUDENTS


ROOSEVELT MIDDLE
831 STUDENTS


**MODESTO JUNIOR
COLLEGE**
17,084 STUDENTS

MCHENRY AVE 40,500 CPD

WOODROW AVE 4,803 CPD

- us bank
- CVS pharmacy
- Denny's
- PETSMART
- Mcdonalds
- Tanera
- Burger King
- 76
- CRIPOTE
- CHASE
- WELLS FARGO
- 9
- goodwill
- HOBBY LOBBY
- ARCO
- Carfede
- citi bank
- verizon
- Mobile

**SUBJECT
PROPERTY**



Property Photos



BUILDING OUTLINE

SHERWIN-WILLIAMS

5,500
NET RENTABLE SF

0.41 +/-
ACRES

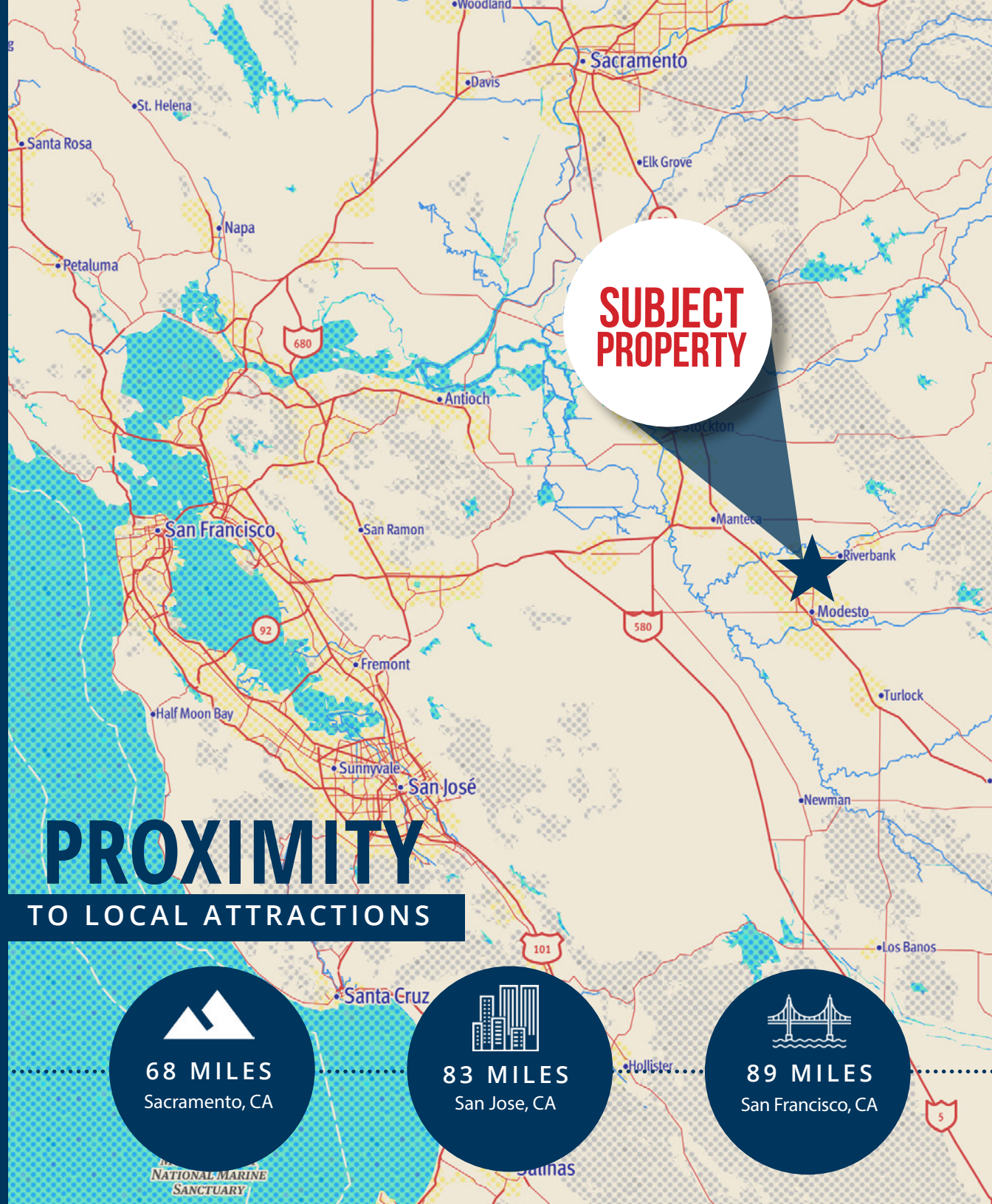


Modesto, CA

Modesto, California, attracts those looking for the balance created by a culturally rich city center that's surrounded by quiet residential neighborhoods. Downtown offers lots of entertainment, from concerts to comedy showcases, in both large and intimate venues. Meanwhile, the peaceful residential areas were the childhood homes of several big-name entertainers like filmmaker George Lucas and actors Jeremy Renner and Timothy Olyphant.

The region's thriving agriculture industry and pleasant weather have influenced the landscaping everywhere. Neighborhoods are lined with towering old trees and numerous parks provide peaceful settings for walks and jogs. Modesto is also encircled by farmland that's focused on feeding the nation and the world with lettuce, grapes, almonds and dairy products.

Modesto's central valley location puts residents in close proximity to the grandeur of Yosemite National Park, the snow sports of Lake Tahoe and the cultural attractions of San Francisco.



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SHERWIN-WILLIAMS

MODESTO, CALIFORNIA