



SHERWIN WILLIAMS

2879 10 MILE ROAD, ROCKFORD, MI 49341 (GRAND RAPIDS MSA)



REPRESENTATIVE PHOTO

CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

The information ("Information") contained in this Offering Memorandum ("Memorandum") is confidential and furnished to you solely for the limited purpose of your review as a prospective purchaser of 2879 10 Mile Rd, Rockford, MI ("Property") to determine whether you desire to express further interest in the acquisition of the Property and is not to be used for any other purpose or made available to any other person without the express written consent of Alrig USA, the owner of the Property ("Owner").

This Memorandum contains selected information pertaining to the Property and is not intended to be comprehensive or all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. The Information has been obtained from sources believed reliable, however it has not been verified. No representation, warranty, or guaranty, expressed or implied, is made by Owner or any of its directors, officers, affiliates or representatives as to the accuracy or completeness of this Memorandum or any of its contents, or any other written or oral communication transmitted to you in the course of your evaluation of the Property and no legal commitment, obligation or liability shall arise by reason of your receipt of this Memorandum or use of its contents or in connection with any other such written or oral communication; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the Property. Without limiting the generality of the foregoing, this Memorandum does not purport to be a representation of the state of affairs of the Property or the Owner or constitute an indication that there has been no change in such affairs of the Property or Owner since the date of preparation of this Memorandum nor does it represent the future performance of the Property. You and your advisors should conduct a careful, independent investigation of the Property to determine the suitability of the Property for your needs and the value of the Property to you.

All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and therefore are subject to material change and/or variation. Any projections, opinions, assumptions or estimates used are for example only. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including, without limitation, leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced nor do they constitute a legal analysis of such documents. Interested parties are expected to review all such documents and information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making any offer to purchase the Property unless and until a written agreement approved by the Owner for the purchase of the Property has been fully executed and delivered by and between the Owner and such entity and any conditions to the Owner's obligations therein have been satisfied or waived and then only to the extent expressly provided for therein.

This Memorandum is the property of Owner and may be used only by parties approved by Owner. The Property is privately offered and by your receipt of this Memorandum, you agree (i) to return it to Owner immediately upon Owner's request and (ii) that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity, nor copy or reproduce any portion of this Memorandum, without the prior written authorization of Owner. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner.

**EXCLUSIVELY OFFERED
BY DEVELOPER**

VINCENT PIPIA

Director of Dispositions

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ALRIG USA

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INVESTMENT OVERVIEW

SHERWIN WILLIAMS //

2879 10 Mile Road, Rockford, MI



PRICE

\$2,000,000



CAP RATE

5.95%

LEASABLE SQUARE FOOTAGE:

3,500 SF +/-

LAND AREA:

0.84 ACRES

NET OPERATING INCOME:

\$119,000

YEAR BUILT:

2019

LEASE TYPE:

DOUBLE NET

LEASE TERM:

10 YEARS

RENT COMMENCEMENT

OCTOBER 1, 2019

RENT INCREASES

10% EVERY 5 YEARS

RENT EXPIRATION:

SEPTEMBER 30, 2019

HIGHLIGHTS

100% Occupied by Free Standing
Sherwin Williams

10-Year NN Lease | Leaving Minimal
Landlord Responsibilities

10% Rent Bumps Every Five Years
Including Both Five-Year Option Periods

Brand New 2019 Construction

Landlord Responsible for Roof/Structure

Pad Site Of Meijer | Build To Suit For
Sherwin Williams

Corporate Guarantee from Credit Rated
Tenant

Sherwin Williams: NYSE: SHW |
Standard & Poors: BBB Rated

Expected To Be Open By October 2019

Strong Growth Area With 4.33% Expected
Growth Over The Next Five Years

High Visibility, Located on 10 Mile Rd
(32,500+ VPD) | Just Off U.S. 131 Hwy

Over 50,000 Residents Within a 5 Mile
Radius of the Subject Property

High Average Household Income of
Over \$94,900+ In The Trade Area

Surrounding National Retailers Include;
Meijer, Advance Auto Parts, Taco Bell,
Goodwill, Fifth Third Bank, Biggby Coffee,
Pizza Hut, , Subway, McDonald's, Star-
bucks, Dollar General, and Many More...

CONSTRUCTION PHOTO 7.24.19



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LEASE OVERVIEW



TENANT INFO			LEASE TERM			CURRENT BASE RENT					
TENANT	GLA	% OF GLA	LEASE TYPE	BEGIN	END		BEGIN	END	ANNUAL	PSF	% Increase
SHERWIN WILLIAMS	3,500	100%	NN	10/1/2019	9/30/2029		Current	9/30/2024	\$119,000	\$34.00	
							10/1/2024	9/30/2029	\$130,899	\$37.40	10.0%
						Option 1:	10/1/2029	9/30/2034	\$143,990	\$41.14	10.0%
						Option 2:	10/1/2034	9/30/2039	\$158,375	\$45.25	10.0%
TOTAL:	3,500	100.00%	TOTAL CURRENT NOI:						\$119,000		

meijer

U.S. 131 (41,400 VPD)

Pizza Hut
BIGGBY COFFEE

WASH YOUR CAR
CARWASH

FIFTH THIRD BANK

SPECTRUM HEALTH

SHERWIN WILLIAMS

TACO BELL

10 Mile Rd. (32,562 VPD)

ALRIG

VINCENT PIPIA | Dispositions Associate

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TENANT OVERVIEW

SHERWIN WILLIAMS

The Sherwin-Williams Company develops, manufactures, distributes and sells paints, coatings and related products to professional, industrial, commercial and retail customers primarily in North America, South America, the Caribbean, Europe, and Asia.

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.

As of December 31, 2016, its Paint Stores Group segment operated 4,180 company-operated specialty paint stores; Global Finishes Group segment operated 288 company-operated branches; and Latin America Coatings Group segment operated 339 company-operated stores. The company also sells its products through direct sales staffs and outside sales reps to retailers, dealers, jobbers, licensees and other third party distributors. The Sherwin-Williams Company was founded in 1866 and its headquarters is in Cleveland, Ohio.



SHERWIN-WILLIAMS®

OWNERSHIP
PUBLIC

TENANT // GUARANTEE
CORPORATE

TOTAL REVENUE
\$11.8 BILLION

HEADQUARTERS
CLEVELAND, OH

STANDARD & POORS
BBB

STOCK TICKER
NYSE: SHW

WEBSITE
WWW.SHERWIN-WILLIAMS.COM

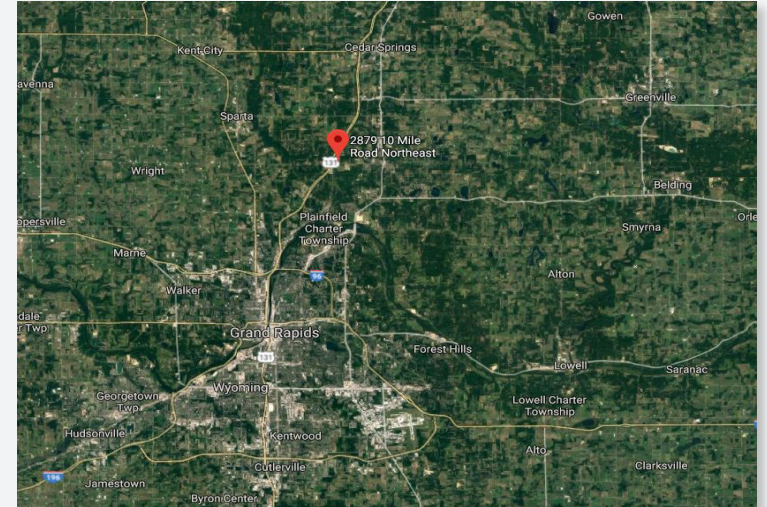


ROCKFORD, MICHIGAN

Rockford is a city in Kent County in the U.S. state of Michigan. As of the 2010 census, the city population was 5,719. It is on the Rogue River and is 14 miles north of Grand Rapids.

Rockford is a vibrant community, thanks to an involved citizen base, an engaged business community and a focused city organization. There is always something happening somewhere in Rockford.

From the new Rockford Historical Museum to the historic Krause Library, Blues concerts in the summer and art fairs in the fall, America's Favorite Farm Market, the largest Relay for Life event in the country, a nationally recognized 5K event to raise funds and awareness for Duchenne muscular dystrophy through MDA, parades, fireworks and horse drawn carriage rides, Rockford is a community that is easy to call home.



DEMOGRAPHICS

POPULATION	3 MILES	5 MILES	10 MILES
2019 Population	19,194	47,967	176,082
2024 Population	20,025	50,013	182,821
Pop Growth 2019-2024	4.33%	4.27%	3.83%
Average Age	38.00	38.70	38.00
HOUSEHOLDS	3 MILES	5 MILES	10 MILES
2019 Total Households	6,951	17,276	66,634
HH Growth 2019-2024	4.45%	4.34%	3.94%
Average Household Inc	\$94,926	\$93,793	\$80,915
INCOME	3 MILES	5 MILES	10 MILES
Median Home Value	\$195,733	\$200,170	\$176,359
Median Year Built	1990	1988	1978



FOR SALE BY DEVELOPER

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