



**SHERWIN
WILLIAMS®**



10260 READING ROAD | EVENDALE, OHIO
CINCINNATI MSA





Actual Location

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WILLIAMS®**

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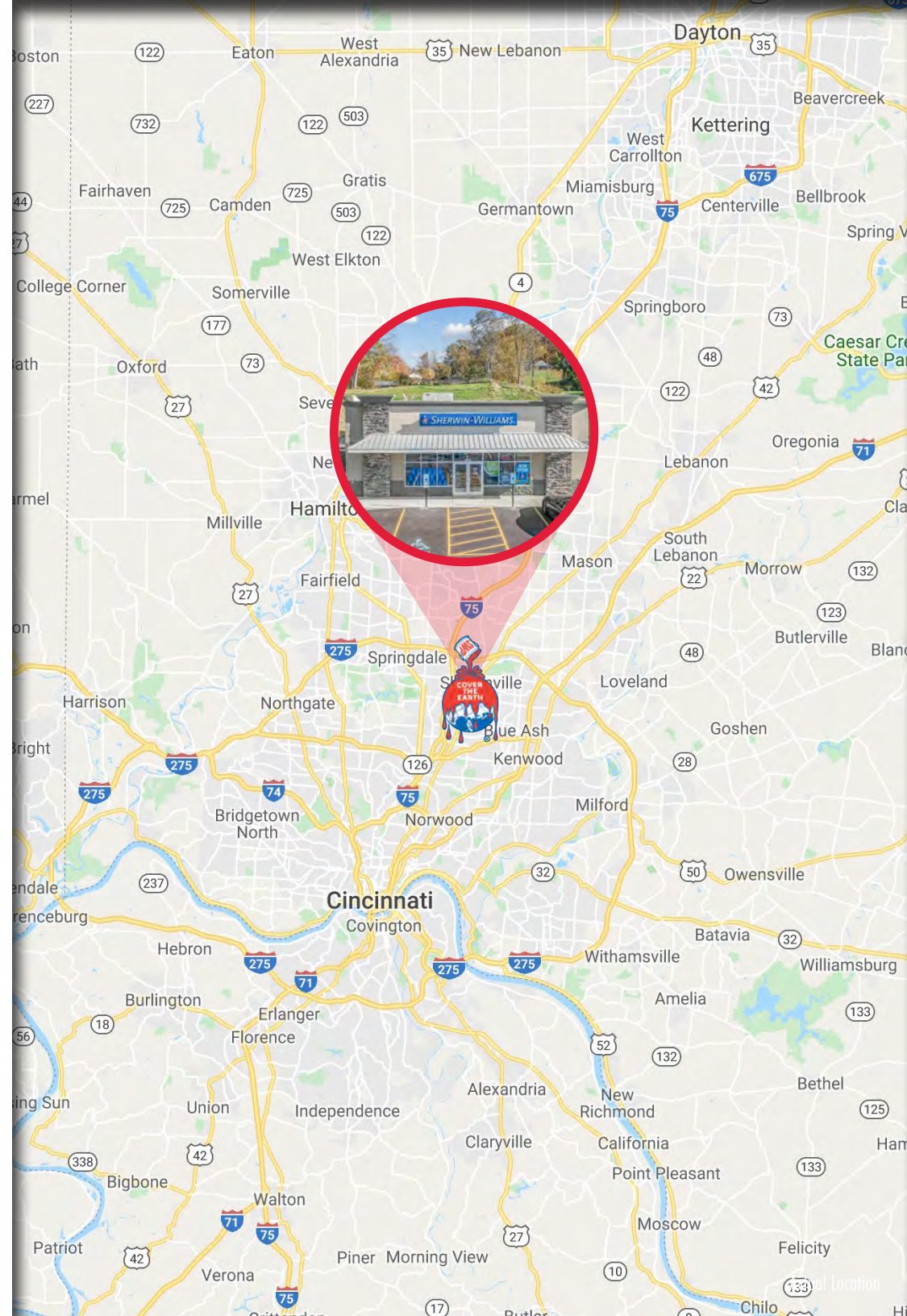
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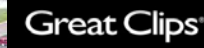
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41.7 MSF OF INDUSTRIAL



GLENDALE MILFORD ROAD (31,362 VPD)



Evandale Health Center



Evandale Municipal Office

VILLAGE OF EVENDALE
RECREATION DEPARTMENT



READING ROAD (17,992 VPD)



SHERWIN WILLIAMS



CUNNINGHAM DRIVE

INWOOD DRIVE



Walmart
Supercenter

MENARDS®

Sherwin-Williams does not sell their paint in either Menard's or Walmart, making this location strategic for home improvement customers doing comparison shopping amongst these retailers.



SHERWIN
WILLIAMS

Investment Overview

CBRE's Net Lease Property Group is pleased to exclusively offer a newly constructed 3,500-square-foot Sherwin-Williams situated on 1.54 acres in Evendale, OH which is a component of the Cincinnati MSA (Population: 2.1M). Sherwin-Williams' brand-new net lease features ±11 years of term remaining with 10% rent escalations every 5 years in the initial term and in each of the two 5-year extension options.* The property is ideally located 11 miles north of Cincinnati's CBD at the signalized intersection of Reading Road (17,992 VPD) and Inwood Drive, and just south of Glendale Milford Road (31,362 VPD), which provides access to Interstate 75 (141,085 VPD). Sherwin-Williams is the most recent addition to Evendale's thriving retail and commercial corridor, which boasts 4.4 MSF of retail, 7.2 MSF of office, 41.7 MSF of industrial and 4,300 multi-family units in a 3-mile radius. The site is strategically positioned across from the entrance of Evendale Commons—home to Walmart Supercenter, Menards, Verizon Wireless, GameStop, Palm Beach Tan, Starbucks and Chipotle. Sherwin-Williams does not sell their paint in either Menard's or Walmart, making this location strategic for home improvement customers doing comparison shopping amongst these retailers. Other tenants in the surrounding area include ALDI, CAM International Market, JOANN, Walgreens, CVS, U.S Bank, Fifth Third Bank, Great Clips, AutoZone Auto Parts, O'Reilly Auto Parts, Firestone, Tires Plus, Mr. Handyman, Domino's, McDonald's, Subway, Arby's, Burger King, Wendy's and Gold Star Chili. The site benefits from its proximity to the 250,000-square-foot Sports Plus arena (1 mile to the north), which is a major traffic driver along Reading Road and the largest sports facility in Greater Cincinnati. In addition, GE Aviation (8,500 employees), a subsidiary of General Electric and a world-leading provider of jet engines, components and integrated systems for commercial and military aircraft, is proud to call Evendale home. Their corporate headquarters is located 2 miles southwest of the site and is adjacent to an exciting new AeroHub Innovation District, which is currently under construction. This planned advanced manufacturing, technology and innovation district will span 53-acres and is dedicated to aerospace manufacturing and research. Upon completion, the district will be a home for highly skilled manufacturers, engineers, designers and researchers, and will further cement Evendale as an epicenter of regional and global manufacturing. Additional traffic drivers in the immediate area include Evendale's Recreation Center, TriHealth Evendale Hospital (10 operating rooms, 29 inpatient rooms and an imaging & diagnostic facility), and the Formica Corporation industrial plant, which employs more than 450 people. The property also benefits from a significant built-in customer base due to a large concentration of single and multi-family homes located directly behind the site. In total, Sherwin-Williams enjoys dynamic demographics with a population of 162,548 and an average household income of \$90,662 within a 5-mile radius.

*See rent schedule on page 9.

DEMOGRAPHICS

1 Mile Pop	1 Mile AHI	3 Mile Pop	3 Mile AHI	5 Mile Pop	5 Mile AHI
2,112	\$162,883	47,665	\$89,728	162,548	\$90,662



Investment Summary

ADDRESS	10260 Reading Road Evendale, Ohio 45241
PARCEL SIZE:	1.54 Acres
BUILDING SIZE:	3,500 SF
YEAR BUILT	2019
PARKING:	18 Spaces
NOI:	\$110,000
PRICE:	\$1,833,300
CAP RATE:	6.00%



Glendale Milford Road (31,362 VPD)
Reading Road (17,992 VPD)
Interstate 75 (141,085 VPD)

Investment Highlights



Premier Retail Brand: As one of America's preeminent companies, Sherwin-Williams (NYSE: SHW) holds an investment grade credit rating (S&P: BBB), is ranked 177th in the 2019 FORTUNE 500 and, as of September 30, 2019, boasts TTM revenue of \$17.85B.



Net Lease: Sherwin-Williams' net lease features ± 11 years of term remaining with 10% rent escalations every 5 years in the initial term and in each of the two 5-year extension options.*



Excellent Frontage at Heavily Trafficked Intersection: The property is ideally located 11 miles north of Cincinnati's CBD at the signalized intersection of Reading Road (17,992 VPD) and Inwood Drive, and just south of Glendale Milford Road (31,362 VPD), which provides access to Interstate 75 (141,085 VPD). Sherwin-Williams is the most recent addition to Evendale's thriving retail and commercial corridor, which boasts 4.4 MSF of retail, 7.2 MSF of office, 41.7 MSF of industrial and 4,300 multi-family units in a 3-mile radius.



Strategic Location: Sherwin-Williams is strategically positioned across from the entrance of Evendale Commons—home to Walmart Supercenter, Menards, Verizon Wireless, GameStop, Palm Beach Tan, Starbucks and Chipotle. Other tenants in the surrounding area include ALDI, CAM International Market, JOANN, Walgreens, CVS, U.S Bank, Fifth Third Bank, Great Clips, AutoZone Auto Parts, O'Reilly Auto Parts, Firestone, Tires Plus, Mr. Handyman, Domino's, McDonald's, Subway, Arby's, Burger King, Wendy's and Gold Star Chili.



Ideal Location for Home Improvement Customer: Sherwin-Williams does not sell their paint in either Menard's or Walmart, making this location strategic for home improvement customers doing comparison shopping amongst these retailers.

*See rent schedule on page 9.



Epicenter of Regional & Global Manufacturing: Evendale is an epicenter of regional and global manufacturing and is home to three world headquarters, which include GE Aviation (8,500 employees), a subsidiary of General Electric and among the top aircraft engine suppliers; Formica Corporation (450 employees), the leading provider of branded, designed surfacing solutions for commercial and residential customers worldwide; and Gold Metal Products (330 employees), an industry leader in concessions, specialty food machines and supplies for over 80 years.



Proximity to New AeroHub Innovation District: An exciting new development is underway directly adjacent to GE Aviation's headquarters. AeroHub is a 53-acre planned advanced manufacturing, technology and innovation district dedicated to aerospace manufacturing and research. Upon completion, this district will be a home for highly skilled manufacturers, engineers, designers and researchers.



Dynamic Demographics: Sherwin-Williams enjoys dynamic demographics with a population of 162,548 and an average household income of \$90,662 within a 5-mile radius.



Cincinnati MSA Advantage: The Cincinnati market, the nation's 29th largest metropolitan area (population: 2.1 million) and 65th largest city, spans 17 counties in Southwestern Ohio, Southeastern Indiana, and Northern Kentucky. It is known for its large collection of historical architecture and has one of the largest historic districts listed on the National Register of Historic Places in its Over-the-Rhine district. The city plays host to numerous musical and theatrical arts performances, while also operating an extensive park system, boasting that any city resident is within one mile of a park.





Lease Summary

TENANT:	The Sherwin-Williams Company
LEASE COMMENCEMENT:	October 21, 2019
LEASE EXPIRATION:	October 31, 2030
LEASE TERM REMAINING:	±11 years
LEASE TYPE:	NN
INITIAL TERM RENT:	Years 1-5: \$110,000 Years 6-10: \$121,000 Year 11: \$133,070
RENT ESCALATIONS:	10% every 5 years
RENEWAL OPTIONS:	Two 5 year options
OPTION RENT:	1st Option: \$133,070 2nd Option: \$146,370
OPTION RENT INCREASES:	10% in the second option
TAXES:	<p>Landlord shall pay, in the first instance and before delinquency, all real estate taxes (the "Real Estate Taxes") and assessments that may be levied or assessed by any lawful authority against the Premises. Sherwin-Williams shall reimburse Landlord for the Real Estate Taxes as follows.</p> <p>On a monthly basis during the Term, Sherwin-Williams shall pay Landlord \$869.17 as a monthly estimate of reimbursement owed by Sherwin-Williams for Real Estate Taxes paid by Landlord.</p> <p>If the actual reimbursable Real Estate Taxes for the year exceed the total amount of Sherwin-Williams' monthly payments for such year, then Sherwin-Williams shall pay to Landlord a sum of money equal to the difference within 90 days after receipt of written notice from Landlord and proof of payment of the Real Estate Taxes.</p>

REPAIRS & MAINTENANCE:	<p>Sherwin-Williams shall keep and maintain the interior of the Building in a clean and sanitary condition. Sherwin-Williams shall maintain, repair and, at its option, replace the HVAC solely servicing the Premises, at Sherwin-Williams' sole cost and expense. Sherwin-Williams will maintain and repair the parking area of the Premises, including striping, patching, sealing, snow and ice removal, landscaping, if any, sweeping sidewalks and replacing light bulbs in outdoor lighting; provided, however, Sherwin-Williams shall have no obligation to make capital repairs or replacements to the parking area, sidewalks, driveways and/or entranceways.</p> <p>Except for the above Tenant obligations, Landlord shall, at its sole cost and expense: (i) maintain the Premises in good condition and make all interior and exterior repairs, including, but not limited to, the roof, walls, foundation, structure, gutters and downspouts, as well as to unexposed plumbing, gas, electrical and other similar systems servicing the Premises; (ii) maintain, repair and make necessary replacements to the supply pipes for gas, electricity and water leading to the Building and the Premises, and to the drainage pipes leading from the Premises, including such pipes within the walls, ceilings, and floors of the Building; make all necessary capital repairs and replacements to the parking area, driveways, sidewalk and entranceways. In addition, any repairs, alterations, or additions required by a governmental agency shall be at Landlord's sole cost and expense.</p>
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INSURANCE:	<p>Landlord shall procure and maintain special form (or the equivalent form of all-risks) coverage insurance for the Building and all other improvements on the Premises for full replacement thereof and shall provide Sherwin-Williams with a certificate of insurance reflecting such coverage upon request. The coverage shall include, without limitation, coverage against the following perils: fire, hail, wind damage, flood, lightning, and vandalism. During the Term, Sherwin-Williams agrees to pay Landlord for the cost of Landlord's insurance premium as follows.</p> <p>On a monthly basis during the Term, Sherwin-Williams shall pay Landlord \$250 as a monthly estimate of the reimbursable insurance premium paid by Landlord. If the reimbursable insurance premium paid by Landlord for the year exceeds the total amount of Sherwin-Williams' monthly payments for such year, then Sherwin-Williams shall pay to Landlord a sum of money equal to the difference. If the insurance premium paid by Landlord for the year is less than the total amount of Sherwin-Williams' monthly payments for such year, the Landlord shall refund such overpayment to Sherwin-Williams.</p> <p>Sherwin-Williams shall procure, and during the Term maintain, a policy of commercial general liability insurance covering bodily injury and property damage with respect to the Premises, and the business operated by Sherwin-Williams therein. The general liability limit for such policy shall not be less than \$2,000,000 per occurrence and the property damage liability limit shall not be less than \$2,000,000 per occurrence. Sherwin-Williams may self-insure all or any part of the insurance it is required to carry hereunder and/or carry such insurance under a "blanket" policy.</p> <p>Landlord shall procure and maintain a policy of commercial general liability insurance covering bodily injury and property damage with respect to the Premises. The general liability limit for such policy shall not be less than \$2,000,000 per occurrence, and the property damage liability limit shall not be less than \$2,000,000 per occurrence.</p>
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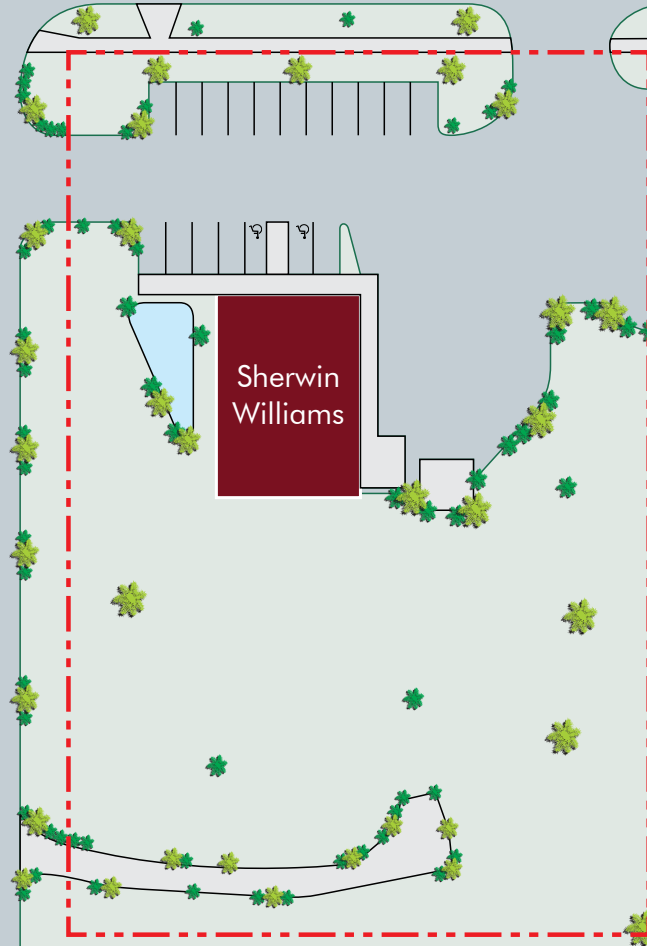




READING ROAD (17,992 VPD)



INWOOD DRIVE



Surrounding Uses



TENANT OVERVIEW

Sherwin-Williams, founded in 1866, is involved in the development, manufacture, distribution and sale of paint, coatings and related products. Headquartered in Cleveland, Ohio, Sherwin-Williams® branded products are sold exclusively through more than 4,300 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. Through organic growth and a series of strategic acquisitions, the Company has extensive retail presence throughout the Americas, and continuing service capabilities throughout Europe and Asia/Pacific. As one of America's preeminent companies, Sherwin-Williams (NYSE: SHW) holds an investment grade credit rating (S&P: BBB), is ranked 177th in the 2019 FORTUNE 500 and, as of September 30, 2019, boasts a TTM revenue of \$17.85B.

Sherwin-Williams offers a breadth of products and services to its diverse customer base through three segments including The Americas Group, the Consumer Brands Group, and the Performance Coatings Group. These three segments provide customers with innovative solutions to ensure their success, no matter where they work, or what surface they are coating. In addition, Sherwin-Williams' long-term focus on building a portfolio of trusted brands, selling through company-operated stores, and successfully executing on strategic acquisitions has proven to be a winning strategy.

Select Sherwin-Williams' Brands:



SHERWIN
WILLIAMS®



valspar®



Investment Grade
Credit Rating
(S&P: BBB)



TTM Revenue
Approaching
\$18 Billion



#177
in the 2019
FORTUNE 500



Evendale, Ohio Overview

Evendale is a village in Hamilton County, Ohio which is a component of the Cincinnati MSA (Population: 2.1M) and is situated along Interstate 75, with exit 14 located just inside the Village's western boundary. The village is an epicenter of regional and global manufacturing and is home to three world headquarters, which include GE Aviation (8,500 employees), a subsidiary of General Electric and among the top aircraft engine suppliers; Formica Corporation (450 employees), the leading provider of branded, designed surfacing solutions for commercial and residential customers worldwide; and Gold Metal Products (330 employees), an industry leader in concessions, specialty food machines and supplies for over 80 years.

Evendale offers residents a community-focused village with a charming natural landscape and proximity to Cincinnati's exciting attractions just 14 miles to the south. The village's strong civic identity is exemplified by an extensive 34-acre recreation complex, which includes several sports fields, a recreation center and aquatic facility, in addition to the village municipal building and fire station. Evendale's park and recreational facilities also include the Griffin Family Nature Preserve, a 16-acre site that includes a pond, walking trails and wildflower gardens; the Gorman Heritage Farm, a 99-acre working historic farm that is operated by a private foundation supported by the Village; and the "Founder's Pavilion," an open-air performance facility that was constructed as part of the Village's 50th anniversary and continues to be a regional draw for performances from local musicians and entertainment organizations.



Evendale Recreation Center



Gorman Heritage Farm



CINCINNATI, OHIO OVERVIEW

The Cincinnati market, the nation's 29th largest metropolitan area (population: 2.1 million) and 65th largest city, spans 17 counties in Southwestern Ohio, Southeastern Indiana, and Northern Kentucky. It is known for its large collection of historical architecture and has one of the largest historic districts listed on the National Register of Historic Places in its Over-the-Rhine district. The city plays host to numerous musical and theatrical arts performances, while also operating an extensive park system, boasting that any city resident is within one mile of a park.

Five interstate highways intersect in Cincinnati (I-74, I-75, I-71, I-275, and I-471) and public transit systems (operated by SORTA in Ohio and TANK

in Kentucky) bring residents from surrounding suburbs into and around the city. The region is served by Cincinnati/Northern Kentucky International Airport (CVG) in Hebron, Kentucky and the smaller Cincinnati Municipal Lunken Airport in Cincinnati. Amtrak's Cardinal train, running from New York City to Chicago, stops in Cincinnati.

Cincinnati is home to the University of Cincinnati and Xavier University, and the greater Cincinnati area contains 15 other colleges and universities. These include Miami University, Northern Kentucky University, Mount St. Joseph University, and Hebrew Union College.

CINCINNATI, OHIO OVERVIEW

The economy of Cincinnati topped \$138 billion last year, outpacing U.S. growth. The city continues to be one of the fastest-growing regions in the Midwest with a 2.4% growth rate in 2018. Bolstered by the city's traditional strength in advanced manufacturing, Cincinnati's economy continues to show growth in a host of industries, including life sciences and financial services. The local labor force has experienced a tremendous increase which has been attributed to a highly educated workforce (30% hold bachelor degrees or better) and the presence of nine Fortune 500 headquarters in the area. These include Kroger, Procter & Gamble, Macy's, Fifth Third Bancorp, American Financial Group, AK Steel, Cincinnati Financial, Cintas and Western & Southern Financial Group.

Cincinnati is in the midst of an exciting renaissance with new developments, projects and convention wins taking shape. These new projects are bringing a completely new experience to the region, changing the city landscape and appealing to a broad cross-section of individuals and businesses. Cincinnati has spent more than \$1.4 billion in new infrastructure from the northern suburbs to the Ohio River with several major projects underway or recently completed. Cincinnati's new developments include a series of hotels located in the inner city, including a 170-room AC Marriott Hotel, a Holiday Inn, a Kimpton Hotel anticipated to open in 2020, and the recently completed Marriott Autograph Collection surrounding Lytle Park.



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CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. 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 CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. 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 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. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved 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. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree 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 without the prior written authorization of the Owner or CBRE, Inc. 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 or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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