

LUTTNER•PASSOV

INVESTMENT GROUP



SHERWIN WILLIAMS NEW 10-YR NNN LEASE

30600 LYON CENTER DRIVE, E UNIT 14

LYON TOWNSHIP, MICHIGAN

Luttner Passov Investment Group (“LP”) has been retained as the exclusive Broker regarding the sale of this property. LP advises all prospective Buyer’s as follows:

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of LP, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of LP.

The Offering Memorandum has been prepared by LP and does not purport to provide an accurate summary of the property, nor does it purport to be all-inclusive or to contain all of the information which the Buyer may need or desire. The Offering Memorandum is not a substitute for Buyer’s thorough due diligence investigation of this property. Verification and Analysis of the information contained in the Offering Memorandum are solely the responsibility of the Buyer. Although the information contained herein is believed to be accurate, LP and its employees disclaim any responsibility for inaccuracies and expect Buyer to exercise independent due diligence in verifying all such information. LP has not verified any of this information, nor has LP conducted any investigation regarding these matters. LP makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information contained herein or otherwise provided to Buyer by LP. Further, LP and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the property or its Tenant(s) since the date of preparation of the Offering Memorandum.

All projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property and nothing contained herein or otherwise provided to Buyer by LP shall be relied on as a promise or representation as to the future performance of the property. While tenant(s) past performance is an important consideration, it is not a guarantee of future success. Similarly, lease rates may be set based on a tenant’s projected sales with little or no record of actual performance or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, property taxes, or may fail to comply with other material terms of the lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant(s) history and lease guarantee(s), Buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property, including the likelihood of locating a replacement tenant(s) if the current tenant(s) should default or abandon the property, the lease terms that Buyer may be able to negotiate with a potential replacement tenant(s), and Buyer’s legal ability to make alternate use of the property.

Like all real estate investments, this property investment carries significant risk and it is the sole responsibility of the Buyer to independently confirm the accuracy and completeness of all material information before completing any purchase. LP expressly denies any obligation to conduct a due diligence examination of this Property for the Buyer. Buyer and Buyer’s tax, financial, legal, and construction advisors must conduct a careful, independent investigation of this property to determine if the property is suitable for the Buyer’s needs.

Buyer agrees to indemnify, defend, protect and hold LP and any affiliate of LP harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney fees) arising, directly or indirectly from any actions or omissions of LP, its employees, officers, directors or agents.

Buyer agrees to indemnify and hold LP harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker fees or finder fees in relation to or in connection with the Property to the extent claimed.

The Owner expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any Buyer at any time with or without notice. The Owner shall have no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and its legal counsel, and any conditions to the Owner obligation thereunder have been satisfied or waived.

No employee of the Owner is to be contacted without the written approval of LP and doing so would be a violation of this confidentiality agreement. Buyer agrees not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Owner.

By accepting this Offering Memorandum, Buyer agrees to release and hold Broker harmless from any claim, cost, expense, or liability arising out of Buyer’s investigation and/or purchase of this property.

TABLE OF CONTENTS



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INVESTMENT HIGHLIGHTS

- New Lease Renewal through 12/31/2029
- 10-Years of Lease Term Remaining
- 8.57% Rent Increase on 1/1/2025
- NNN Lease (S&P: BBB Credit)
- 2009 Construction
- Surrounded by national retailers including Wal-Mart, Lowe's, Chase Bank, Applebee's among many others
- Interstate 96 Location and Visibility
- 31.6% Population Growth Since 2000

INVESTMENT OVERVIEW

Luttner Passov Investment Group has been exclusively retained by Ownership to sell the 100% interest in this freestanding Sherwin Williams located in Lyon Township, MI. Sherwin Williams recently executed an early renewal extending their lease for 10-years through 12/31/2029. The lease has a 8.57% rent increase on 1/1/2025 and two (2) additional five (5) year option periods.

Lyon Township is located in the southwest corner of Oakland County, which is in southeast Michigan. Approximately 32 square miles in size, the Township is bordered by Dixboro Road on the west, Napier Road to the east, Pontiac Trail to the north, and Eight Mile Road to the south. Neighboring communities are the cities of South Lyon, Novi, and Wixom and the townships of Milford, Green Oak, and Salem. I-96 bisects the northern portion of the Township, running parallel to Grand River Avenue. The population of Lyon Township in the 2010 census was 14,545, an increase of 31.6% from the 2000 census. Population growth has continued to increase due to numerous residential developments being created in the Township.

LOCATION



TENANT OVERVIEW

The Sherwin-Williams Company develops, manufactures, distributes, and sells paints, coatings, and related products to professional, industrial, commercial, and retail customers. The company has operations primarily in North and South America, the Caribbean, Europe, Asia, and Australia. As of February 19, 2019, it operated approximately 4,900 company-operated stores and facilities. The company was founded in 1866 and is headquartered in Cleveland, Ohio.

TENANT INFORMATION	
Tenant Trade Name:	Sherwin Williams
Lease Guarantor:	The Sherwin-Williams Co. (Corporate)
Credit Rating:	S&P: BBB
Stock Symbol:	NYSE: SHW
Market Cap:	\$5.2 Billion
2018 Revenues:	\$17.5 Billion
2018 Net Income:	\$1.1 Billion
# of Employees:	53,368
Headquartered:	Cleveland, OH
Website:	http://www.sherwin-williams.com



OFFERING SUMMARY

Price	\$2,335,000
Cap Rate	6.00%
Net Operating Income	\$140,000
Total Building SF	4,000
Lease Expiration Date	12/31/2029
Lease Term Remaining	10-Years
Lease Type	NNN*
Rent Increase	8.57% on 1/1/2025 (\$152,000)
Options	(2) 5-Year @ FMV

* — LL responsible for roof/structure

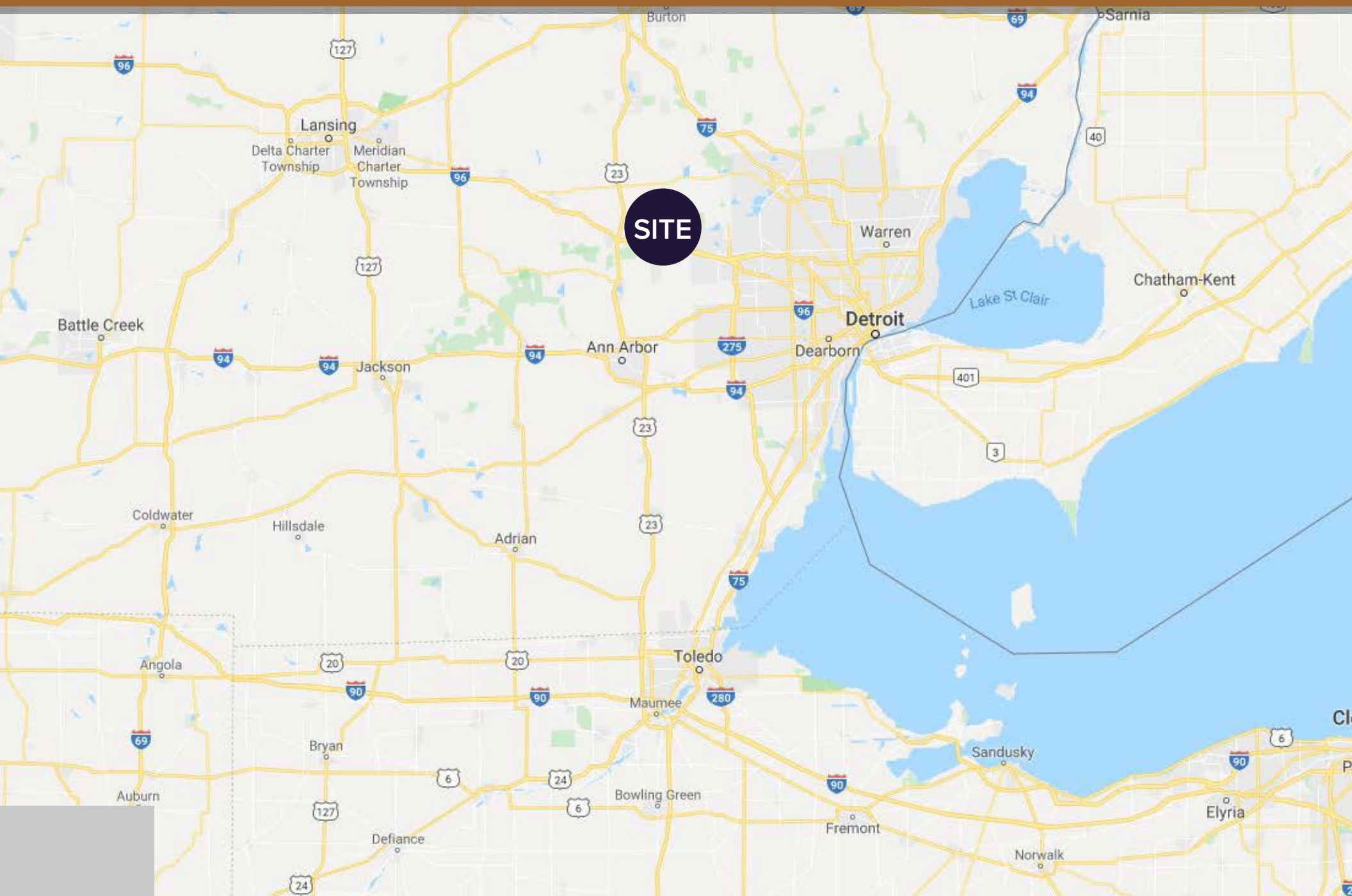
PROPERTY DETAILS

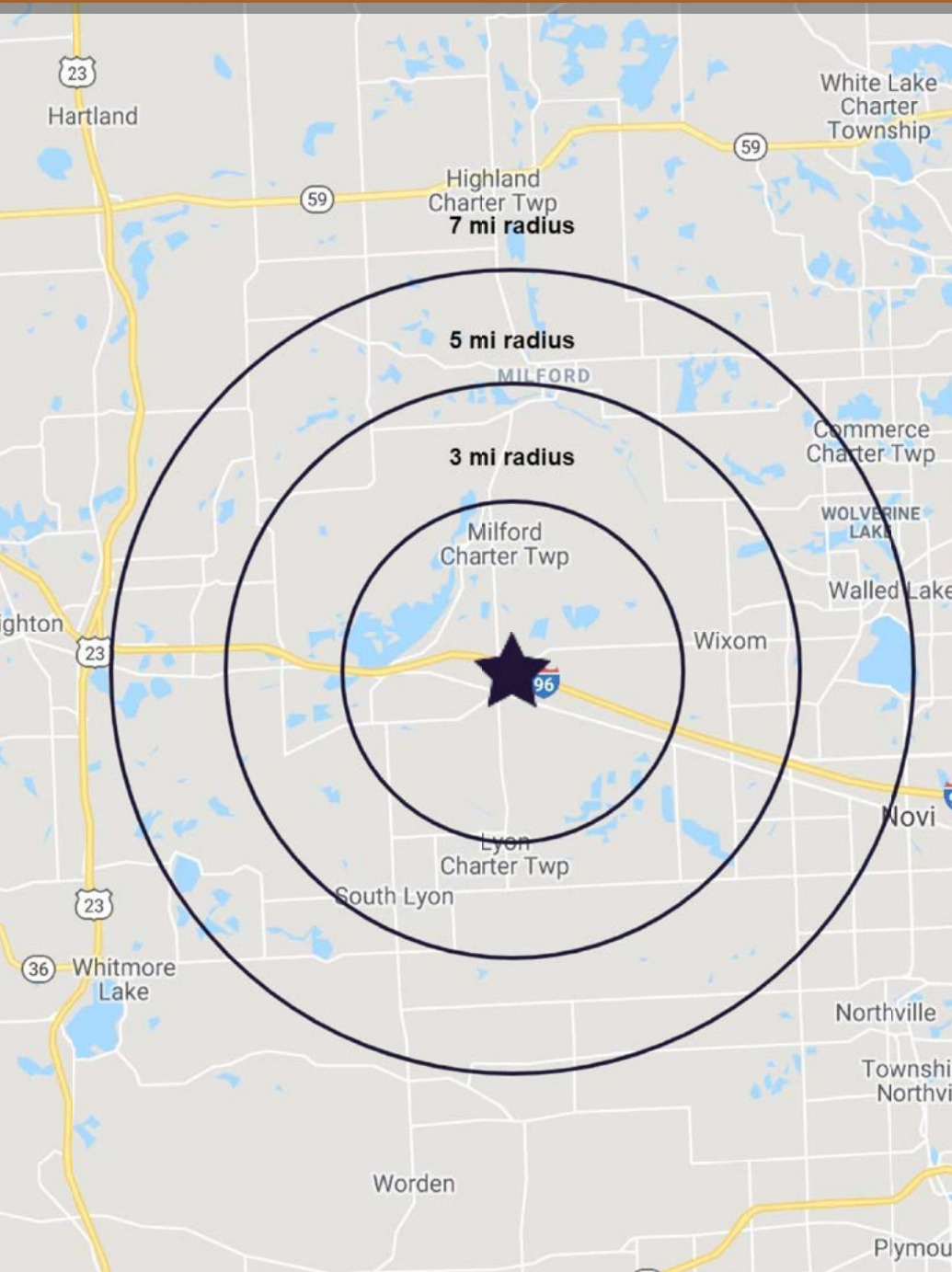
Property Name	Sherwin Williams New 10-Year NNN Lease (S&P: BBB)
Address	30600 Lyon Center Dr, E Unit 14, Lyon Township, MI
Total Building SF	4,000 SF
Year Built	2009
Lot Size	0.71 Acres
PPN	K-21-03-151-036











30600 Lyon Center Dr				
Lyon Charter Twp, MI 48165		3 mi radius	5 mi radius	7 mi radius
POPULATION	2019 Estimated Population	13,586	59,084	128,985
	2024 Projected Population	13,748	59,950	130,977
	2010 Census Population	11,306	49,474	114,513
	2000 Census Population	9,913	44,179	101,289
	Projected Annual Growth 2019 to 2024	0.2%	0.3%	0.3%
	Historical Annual Growth 2000 to 2019	2.0%	1.8%	1.4%
HOUSEHOLDS	2019 Median Age	37.9	38.2	39.4
	2019 Estimated Households	5,178	23,631	51,515
	2024 Projected Households	5,300	24,270	52,909
	2010 Census Households	4,158	19,175	44,075
	2000 Census Households	3,499	17,265	38,296
	Projected Annual Growth 2019 to 2024	0.5%	0.5%	0.5%
RACE AND ETHNICITY	Historical Annual Growth 2000 to 2019	2.5%	1.9%	1.8%
	2019 Estimated White	89.0%	86.1%	85.7%
	2019 Estimated Black or African American	3.9%	5.5%	4.7%
	2019 Estimated Asian or Pacific Islander	3.8%	4.9%	6.4%
	2019 Estimated American Indian or Native Alaskan	0.3%	0.3%	0.3%
	2019 Estimated Other Races	3.0%	3.2%	2.8%
INCOME	2019 Estimated Hispanic	4.3%	4.5%	3.9%
	2019 Estimated Average Household Income	\$107,378	\$104,985	\$112,333
	2019 Estimated Median Household Income	\$92,131	\$90,633	\$94,281
EDUCATION (AGE 25+)	2019 Estimated Per Capita Income	\$40,936	\$42,022	\$44,893
	2019 Estimated Elementary (Grade Level 0 to 8)	1.2%	1.4%	1.4%
	2019 Estimated Some High School (Grade Level 9 to 11)	3.5%	3.8%	3.5%
	2019 Estimated High School Graduate	21.8%	20.5%	19.7%
	2019 Estimated Some College	21.7%	21.4%	20.4%
	2019 Estimated Associates Degree Only	9.2%	9.4%	9.1%
BUSINESS	2019 Estimated Bachelors Degree Only	26.0%	26.2%	27.6%
	2019 Estimated Graduate Degree	16.6%	17.3%	18.3%
	2019 Estimated Total Businesses	568	2,718	4,958
	2019 Estimated Total Employees	7,416	32,945	60,063
2019 Estimated Employee Population per Business		13.0	12.1	12.1
2019 Estimated Residential Population per Business		23.9	21.7	26.0