

OFFERING MEMORANDUM

# SHERWIN-WILLIAMS

DANVILLE, ILLINOIS



Marcus & Millichap

A photograph of a Sherwin-Williams Paints store exterior, overlaid with a dark blue filter. The store has a blue corrugated metal upper section and a brick lower section. A large sign above the entrance reads "SHERWIN-WILLIAMS. PAINTS" with a logo on the left. The entrance is a glass door with a "paint perks" sign. To the right of the door is a large window displaying various paint color swatches. The word "SUMMARY" is written in large, white, sans-serif capital letters across the center of the image.

# SUMMARY



# NON-ENDORSEMENT AND DISCLAIMER NOTICE

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, 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 and any guarantors may fail to pay the lease rent or 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 history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

# OFFERING SUMMARY

*Sherwin-Williams  
428 North Vermilion Street  
Danville, IL 61832*

PRICE

**\$475,000**

RENTABLE SQUARE FEET

**7,966 SF**

CAP RATE

**6.66%**

PRICE/SF

**\$60**

## OPERATING NUMBERS

### INCOME

Annual Base Rent	\$34,800
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Property Tax Reimbursement	\$398
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Insurance Reimbursement	\$2,063
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<b>Total Gross Income</b>	<b>\$37,261</b>
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### EXPENSES

Property Tax	\$2,948
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Insurance	\$2,657
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<b>Total Expenses</b>	<b>\$5,605</b>
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<b>Net Operating Income</b>	<b>\$31,656</b>
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## Lease Summary

TENANT	Sherwin-Williams
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LEASE GUARANTOR	Corporate
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LEASE TYPE	Double Net
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ROOF & STRUCTURE	Landlord Responsibility
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LEASE TERM	5 Years
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LEASE COMMENCEMENT	08/13/1979
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LEASE EXPIRATION	11/01/2024
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YEARS LEFT ON LEASE	4 Years
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INCREASES	10% at Options
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OPTIONS TO RENEW	One, 5 -Year Option
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NET RENT	\$31,656
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Rentable Area, Lot Size and Lease Terms are approximate. Buyer will need to verify the accuracy of these estimates during their Due Diligence period.



# INVESTMENT HIGHLIGHTS

- Corporate guaranteed lease by Sherwin-Williams (SHW)
- Sherwin-Williams revenue was \$17.5 billion in 2018
- 10% rental increases every 5 years
- Sherwin-Williams recently extended the lease 5 years and has been located at the current site for over 40 years
- Danville is the county seat of Vermilion County, which draws from a 20 mile regional trade area
- Tenants in the trade area Include: Boost Mobile, O'Reilly Auto Parts, U-Haul, Big Lots, Circle K, Old National Bank, Family Dollar, Sav A Lot, H & R Block, First Midwest Bank, NAPA Auto Parts, Advance Auto Parts, AutoZone, Walgreens, Domino's Pizza, CVS, First Farmers Bank & Trust, Hardee's, Jimmy John's, First National Bank, Goodwill, Dollar General
- Five-mile population exceeds 44,000
- 120 miles to Chicago, 90 miles to Indianapolis, and 32 miles to Champaign, IL

Rentable Area, Lot Size and Lease Terms are approximate. Buyer will need to verify the accuracy of these estimates during their Due Diligence period.



# TENANT OVERVIEW

The Sherwin-Williams Company was founded by Henry Sherwin and Edward Williams in 1866. Today, the Company is a global leader in the manufacture, development, distribution and sale of paint, coatings and related products to professional, industrial, commercial and retail customers.

The Company manufactures products under well-known brands such as Sherwin-Williams®, Dutch Boy®, HGTV HOME® by Sherwin-Williams, Krylon®, Minwax®, Thompson's® Water Seal® and many more. With global headquarters in Cleveland, Ohio, Sherwin-Williams® branded products are sold exclusively through more than 4,620 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.

**Cleveland, Ohio**  
Headquarters

**4,620+**  
Locations

**NASDAQ: SHW**  
Stock Symbol

**1866**  
Founded

**sherwin-williams.com**  
Website



## PROPERTY PHOTOS



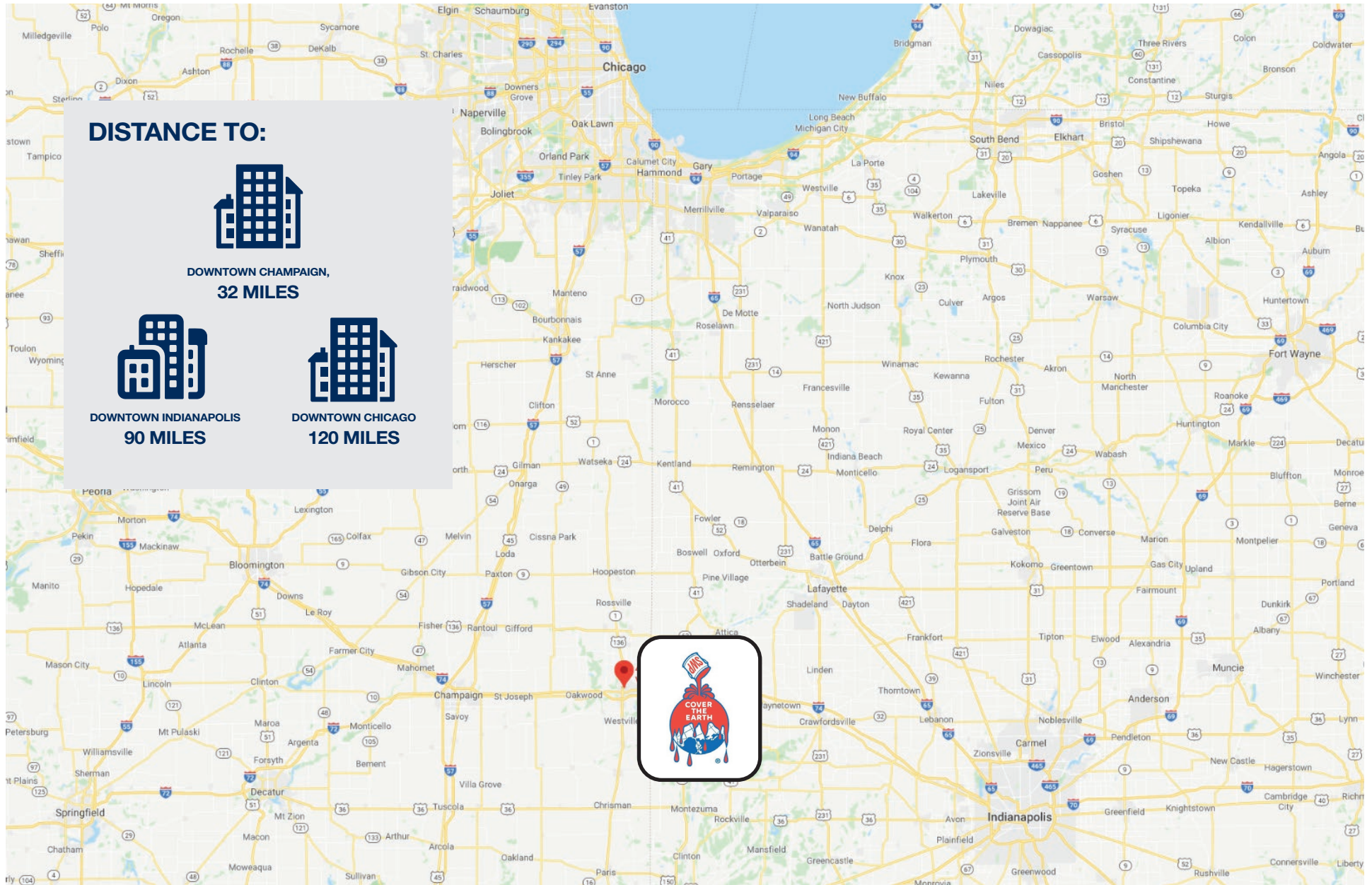


## PROPERTY PHOTOS





# REGIONAL MAP





# LOCAL AERIAL





A photograph of a Sherwin-Williams Paints store in Danville, with a dark blue overlay. The store has a blue corrugated metal upper section and a brick lower section. The sign above the entrance reads "SHERWIN-WILLIAMS. PAINTS". The large glass windows display various paint products, including a "paint perks" sign and a "1 on customer service" sign. A vertical sign on the right side of the building also displays the Sherwin-Williams logo. The text "DANVILLE OVERVIEW" is centered over the image in white.

# DANVILLE OVERVIEW

# DEMOGRAPHICS

## 5 MILE RADIUS

### Population

In 2018, the population in your selected geography is 44,599. The population has changed by -6.30% since 2000. It is estimated that the population in your area will be 43,865 five years from now, which represents a change of -1.65% from the current year. The current population is 50.33% male and 49.67% female. The median age of the population in your area is 39.4, compare this to the Entire US average which is 38.1. The population density in your area is 566.99 people per square mile.

### Employment

In 2018, there are 22,420 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 50.19% of employees are employed in white-collar occupations in this geography, and 49.75% are employed in blue-collar occupations. In 2018, unemployment in this area is 6.83%. In 2000, the average time traveled to work was 17.7 minutes.

### Income

In 2018, the median household income for your selected geography is \$43,011, compare this to the entire US average which is currently \$60,811. The median household income for your area has changed by 35.93% since 2000. It is estimated that the median household income in your area will be \$50,910 five years from now, which represents a change of 18.37% from the current year.

The current year per capita income in your area is \$23,540, compare this to the entire US average, which is \$33,623. The current year average household income in your area is \$57,660, compare this to the entire US average which is \$87,636.

### Housing

In 2000, there were 12,713 owner occupied housing units in your area and there were 6,348 renter occupied housing units in your area. The median rent at the time was \$327.

### Race & Ethnicity

The current year racial makeup of your selected area is as follows: 68.52% White, 23.60% Black, 0.03% Native American and 1.35% Asian/Pacific Islander. Compare these to entire US averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 6.57% of the current year population in your selected area. Compare this to the entire US average of 18.17%.

### Households

There are currently 17,584 households in your selected geography. The number of households has changed by -7.75% since 2000. It is estimated that the number of households in your area will be 17,348 five years from now, which represents a change of -1.34% from the current year. The average household size in your area is 2.39 persons.





# DEMOGRAPHICS

5 MILE RADIUS

## POPULATION

2000 Population	47,597
2010 Population	45,986
2018 Population	44,599

2023 Population 43,865

## HOUSEHOLDS

2000 Households	19,061
2010 Households	18,310
2018 Households	17,584

2023 Households 17,348

2018 Average HH Size 2.39

## EMPLOYMENT

2018 Daytime Population	49,171
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## 2018 INCOME

Median HH Income	\$88,702
Per Capita Income	\$49,383
Average HH Income	\$123,390



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DANVILLE, ILLINOIS

**STEVEN WEINSTOCK**

Broker of Record  
CHICAGO OAK BROOK  
License: IL 471.011175

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