

SINGLE TENANT

Investment Opportunity



1030 W. OGLETHORPE HIGHWAY
HINESVILLE GEORGIA

ACTUAL SITE





EXCLUSIVELY MARKETING BY

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INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a net leased, investment grade (S&P: BBB-), corporate guaranteed, Sherwin-Williams investment property located in Hinesville, Georgia. The tenant, The Sherwin-Williams Company, currently has approximately 1 year of firm term remaining with 4 (5-year) options to extend. The tenant must give 60 days notice in order to extend the lease. The current Sherwin-Williams tenant has occupied the site since 2007 and has become an established fixture within the community of Hinesville. The lease is corporate guaranteed by The Sherwin-Williams Company (S&P: BBB-) and is net lease with landlord responsibilities limited to roof, structure, parking area, unexposed utility systems, and supplemental insurance. Founded in 1866, Sherwin-Williams is one of the most recognizable brands in the building materials industry and currently operates over 4,200 locations across North America.

Sherwin-Williams is located along W. Oglethorpe Highway, a major retail and commuter thoroughfare averaging 23,900 vehicles passing by daily. The site is equipped with a large pylon sign, creating excellent visibility along W. Oglethorpe Highway. Sherwin-Williams is ideally situated less than 1 mile south of Oglethorpe Square, a recently built 159,000 SF power center anchored by Dick's Sporting Goods, Hobby Lobby, and T.J. Maxx. In addition, the asset is strategically positioned nearby to Lowe's Home Improvement (99,400 SF) and a Walmart Supercenter (173,000 SF), two anchors that significantly increase consumer draw to the immediate trade area and promotes crossover store exposure for Sherwin-Williams. Other nearby national/credit tenants include Tractor Supply Co., Pet Smart, Ace Hardware, Dollar General, Chipotle, and more. Moreover, the site is surrounded by multiple apartment complexes including Wedgewood Apartments (72 units), Pineland Square Apartments (76 units), and The Pines at Willowbrook (80 units), providing a direct consumer base from which to draw. The 5-mile trade area is supported by nearly 50,000 residents and more than 12,100 daytime employees with an average household income of \$57,200.



PROPERTY PHOTOS





OFFERING SUMMARY



Parcel Map

Offering

PRICING	\$1,023,000
NET OPERATING INCOME	\$70,075
CAP RATE	6.85%
GUARANTY	Corporate
TENANT	The Sherwin-Williams Company
LEASE TYPE	Net Leased
LANDLORD RESPONSIBILITIES	Roof, Structure, Parking Area, & Underground Utilities
TENANT RESPONSIBILITIES	Real Estate Taxes, Insurance, Utilities, HVAC, & Interior of Premises

Property Specifications

RENTABLE AREA	5,040 SF
LAND AREA	1.09 Acres
PROPERTY ADDRESS	1030 W. Oglethorpe Highway Hinesville, GA 31313
YEAR BUILT / REMODELED	1979 / 2006
PARCEL NUMBER	059A 188
OWNERSHIP	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS

Corporate Guaranteed | Investment Grade (S&P: BBB-)

- Corporate guaranteed by The Sherwin-Williams Company (S&P: BBB-)
- The tenant currently has approximately 1 year of firm term remaining with 4 (5-year) options to extend, The tenant must give 60 days notice in order to extend the lease
- Current Sherwin-Williams tenant has occupied the site since 2007 and has become a permanent fixture within the community of Hinesville
- Founded in 1866, Sherwin-Williams is one of the most recognizable brands in the building materials industry and now operates over 4,200 locations across North America

Net Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for its own insurance, taxes, and maintains the interior of the premises
- Landlord responsibilities limited to roof, structure, parking area, unexposed utility systems, and supplemental insurance
- Ideal, low-management investment for a passive investor

Located Along W. Oglethorpe Hwy. | Excellent Visibility

- Sherwin-Williams is located along W. Oglethorpe Highway, a major retail and commuter thoroughfare averaging 23,900 vehicles passing by daily
- The site is equipped with a large pylon sign, creating excellent visibility along W. Oglethorpe Highway

Close Proximity to Oglethorpe Square | Dense Retail Corridor | Strong National/Credit Tenants

- Ideally situated less than 1 mile south of Oglethorpe Square, a recently built 159,000 SF power center anchored by Dick's Sporting Goods, Hobby Lobby, and T.J. Maxx
- Strategically positioned nearby to Lowe's Home Improvement (99,400 SF) and a Walmart Supercenter (173,000 SF), two anchors that significantly increase consumer draw to the immediate trade area and promotes crossover store exposure for Sherwin-Williams
- Nearby national/credit tenants include Tractor Supply Co., Pet Smart, Ace Hardware, Dollar General, Chipotle, and more

Direct Residential Consumer Base | Strong Demographics in 5-Mile Trade Area

- Nearby apartment complexes include Wedgewood Apartments (72 units), Pineland Square Apartments (76 units), and The Pines at Willowbrook (80 units), providing a direct consumer base from which to draw
- Nearly 50,000 residents and more than 12,100 daytime employees support the trade area
- \$57,200 average household income

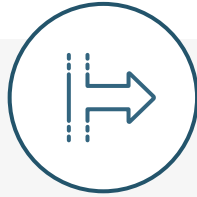


PROPERTY OVERVIEW



Location

Located in
Hinesville, Georgia
Liberty County



Access

W. Oglethorpe Highway
1 Access Point



Traffic Counts

W. Oglethorpe Highway
23,900 Cars Per Day



Improvements

There is approximately 5,040 SF
of existing building area



Parking

There are approximately
22 parking spaces
on the owned parcel.
The parking ratio is
approximately 4.37 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number: 059A 188
Acres: 1.09
Square Feet: 47,480 SF



Year Built / Remodeled

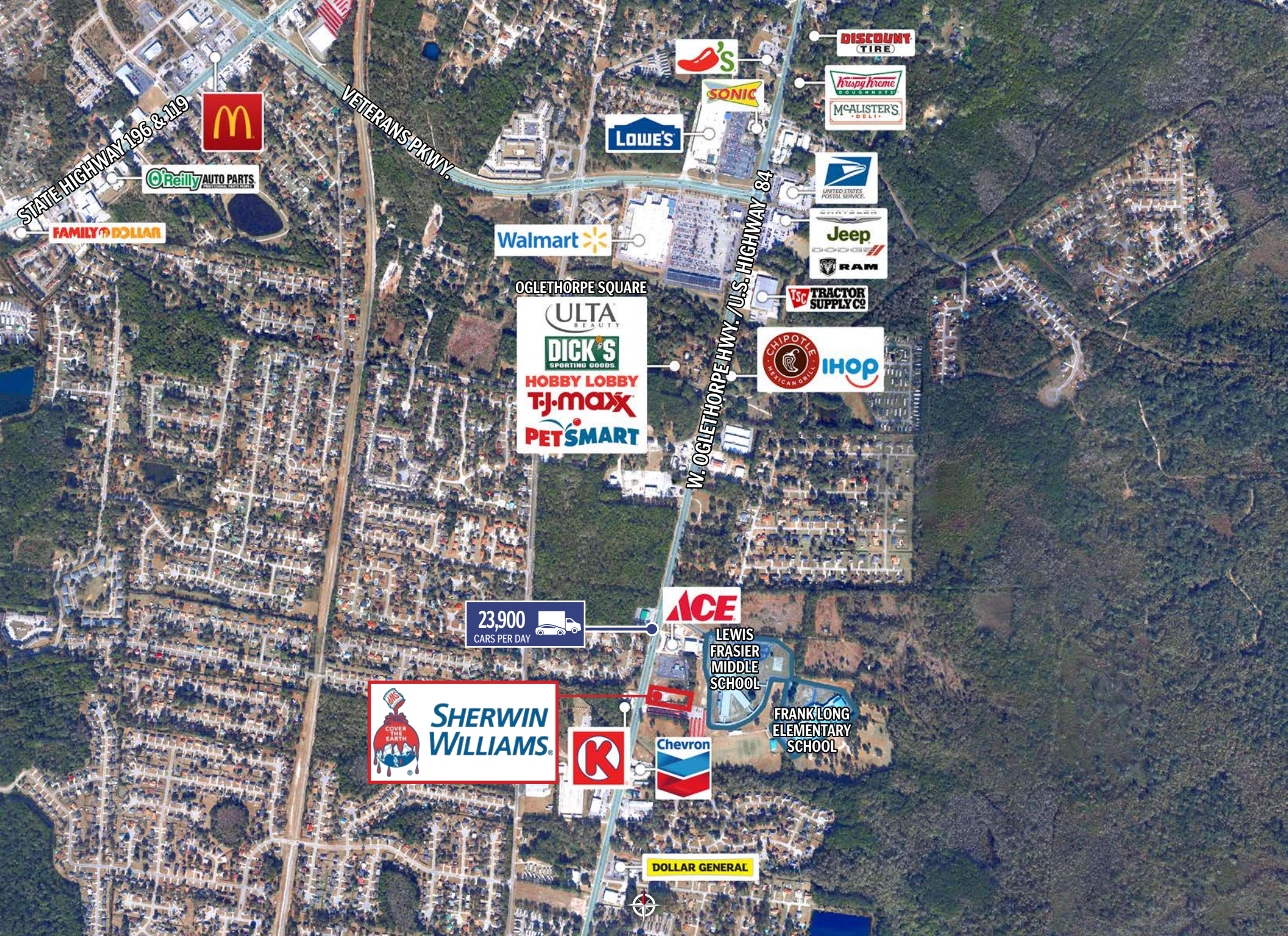
1979 / 2006

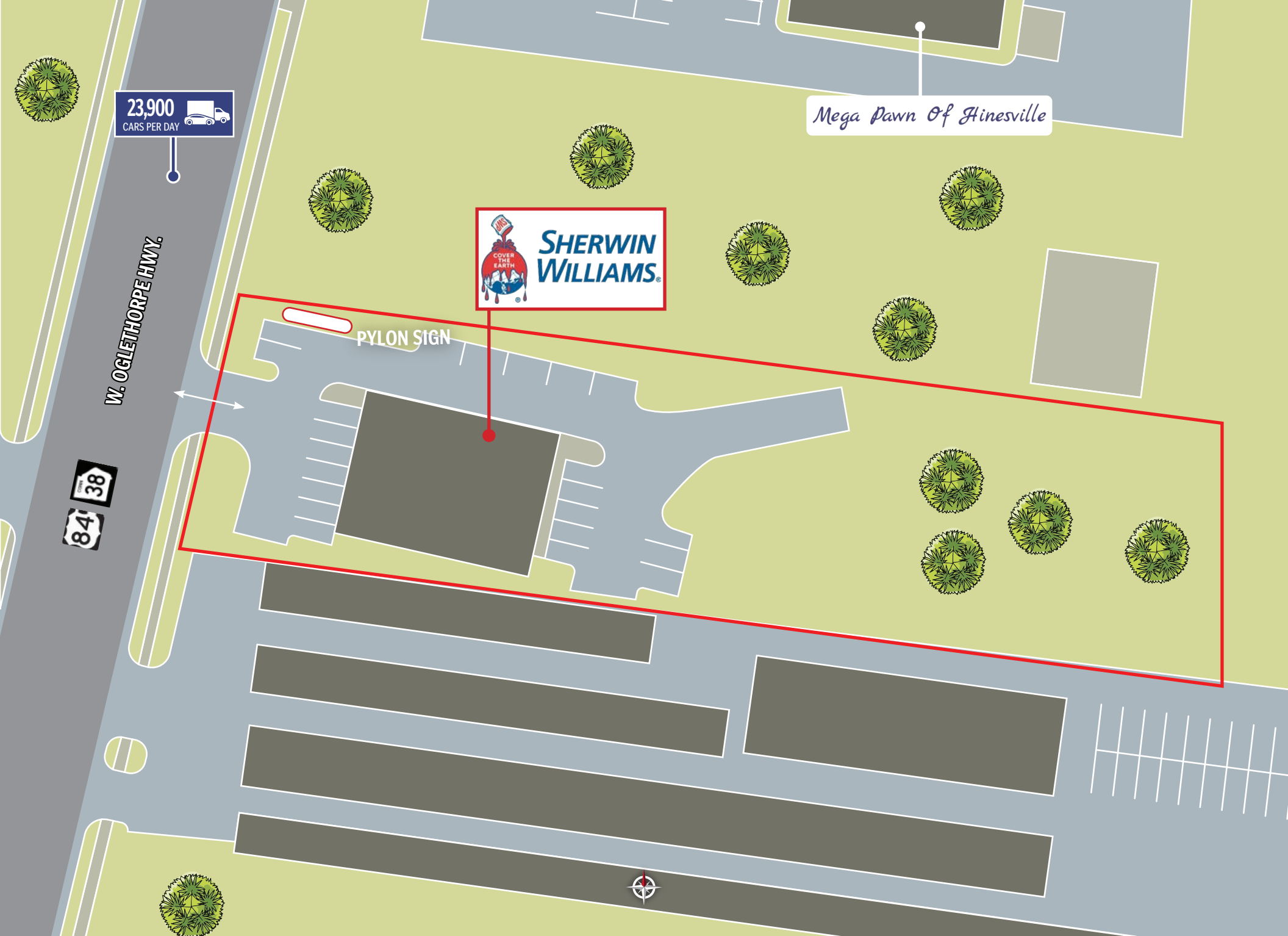


Zoning

C-3: Highway Commercial
District











AREA OVERVIEW



Hinesville, Georgia

Hinesville is a city in Liberty County, Georgia, United States. The City of Hinesville had a population of 34,899 as of July 1, 2019. The city is the county seat of Liberty County. Nearby Fort Stewart and the principal city of Hinesville are part of the Hinesville-Fort Stewart metropolitan statistical area, which comprises all of Liberty County and neighboring Long County.

There is some agriculture, timber and turpentine processing. The physical setting and infrastructure are nondescript and there is little of interest in the immediate area. Coastal areas 30 miles to the east offer some recreation while Savannah, 40 miles to the northeast, makes a more complete offering. Fort Stewart and the City of Hinesville are inextricably linked both economically and culturally. More than any other factor, Fort Stewart has shaped the economic health and image of Hinesville.

From Hinesville, you can visit the Fort Stewart Military Museum. The Old Liberty County Jail, which is no longer in use, is also a popular tourist destination. Apart from these, the City of Hinesville also organizes a number of recreational events and special programs throughout the year.

Armstrong Atlantic State University, Georgia Southern University and the Florida Community College at Jacksonville provide facilities for higher education. Flights are available from Savannah/ Hilton Head International Airport.

Liberty County is a county located in the state of Georgia. As of July 1, 2019, the population was 61,435. The county seat is Hinesville.

Liberty County is part of the Hinesville, Georgia Metropolitan Statistical Area, which is also included in the Savannah-Hinesville-Statesboro, Georgia Combined Statistical Area. The government enjoys a favorable economic environment and local indicators point to continued stability. Liberty County has generally grown faster than the state of Georgia over the past 30 years. The state has been growing in population about 9 percent every five years since 1970. This population increase can be attributed to three main factors: a general migration of people and industry to the coast, improved vehicular access to the area, and the influx of civilian and military personnel from Fort Stewart.



AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	7,948	32,788	48,962
2024 Projected Population	7,877	33,248	50,450
2010 Census Population	8,219	32,119	47,215
2019 Estimated Households	2,881	12,118	17,739
2024 Projected Households	2,876	12,390	18,430
2010 Census Households	2,943	11,701	16,647
2019 Estimated White	34.46%	34.33%	37.51%
2019 Estimated Black or African American	48.24%	49.08%	47.04%
2019 Estimated Asian or Pacific Islander	3.36%	2.92%	2.79%
2019 Estimated American Indian or Native Alaskan	0.38%	0.55%	0.57%
2019 Estimated Other Races	4.27%	4.25%	3.98%
2019 Estimated Hispanic	15.63%	15.58%	14.24%
2019 Estimated Average Household Income	\$60,224	\$56,426	\$57,295
2019 Estimated Median Household Income	\$44,531	\$44,524	\$45,710
2019 Estimated Per Capita Income	\$21,879	\$21,014	\$21,128
2019 Estimated Total Businesses	151	1,036	1,282
2019 Estimated Total Employees	1,640	9,470	12,121





RENT ROLL

Lease Term						Rental Rates					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
The Sherwin-Williams Company	5,040	1/1/2007	12/31/2021	Current	-	\$5,890	\$1.17	\$70,680	\$14.02	Net Leased	4 (5-Year)
(Corporate Guaranty)										Approximate 10% Increase at Beg. of Each Option	
¹ NOI = Base Rent - Est. Landlord Liability Insurance costs of \$0.12/SF											

FINANCIAL INFORMATION

Price	\$1,023,000
Net Operating Income	\$70,075
Cap Rate	6.85%
Lease Type	Net Leased

PROPERTY SPECIFICATIONS

Year Built / Remodeled	1979 / 2006
Rentable Area	5,040 SF
Land Area	1.09 Acres
Address	1030 W. Oglethorpe Highway Hinesville, GA 31313

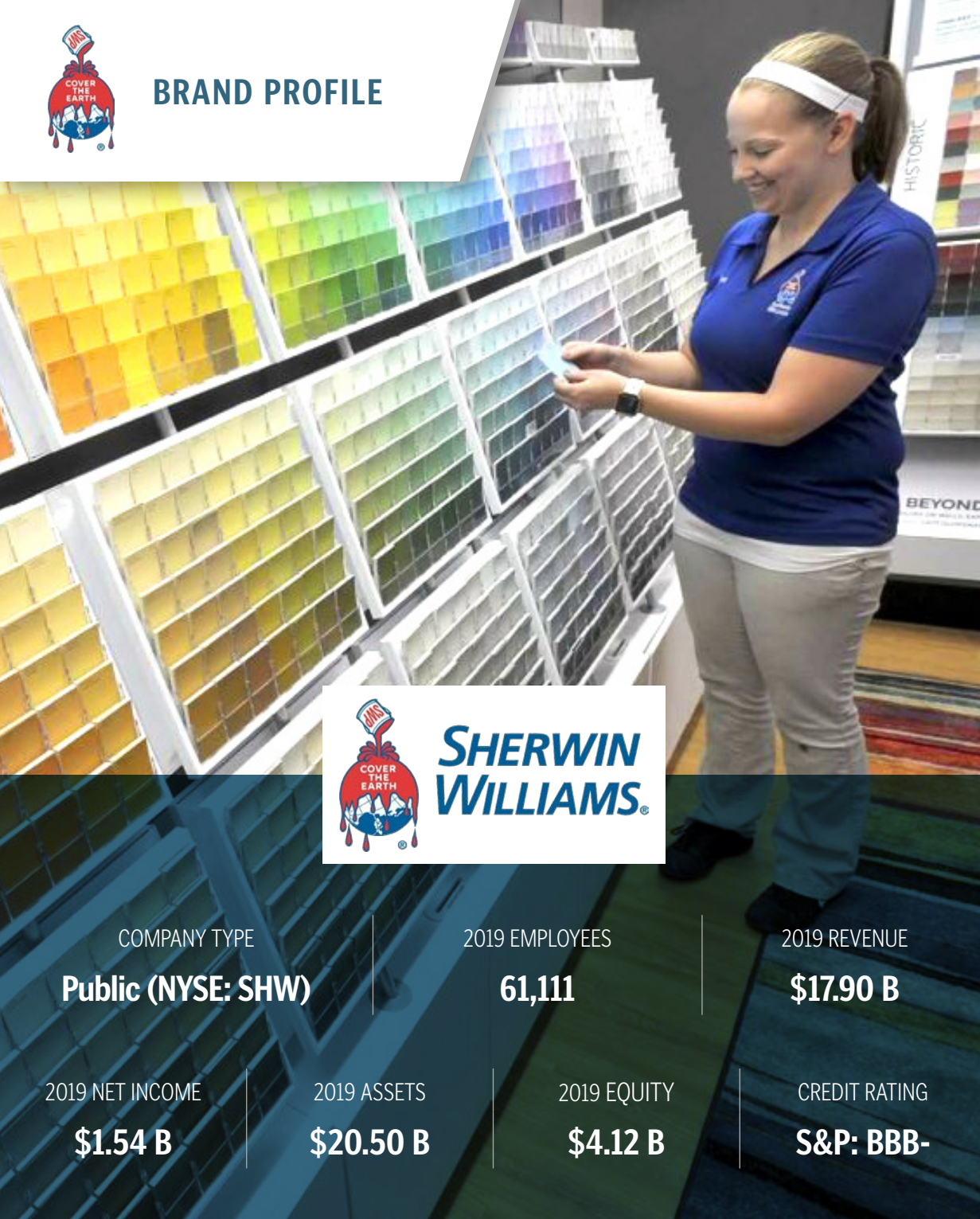


For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.



BRAND PROFILE



Sherwin Williams

sherwin-williams.com

Sherwin-Williams Company is an American Fortune 500 company in the general building materials industry. The Sherwin-Williams Company manufactures, distributes, and sells paints, coatings, and related products. The Company's products are sold to professional, industrial, commercial, and retail customers primarily in North and South America. Sherwin Williams also has additional operations in the Caribbean region, Europe and Asia. As the nation's largest specialty retailer of paint and painting supplies, Sherwin-Williams is dedicated to supporting both do-it-yourselfers and painting professionals with exceptional and exclusive products, resources to make confident color selections and expert, personalized service at its more than 4,200 neighborhood stores across North America. The Sherwin-Williams Company was founded in 1866 and is headquartered in Cleveland, Ohio.

COMPANY TYPE

Public (NYSE: SHW)

2019 EMPLOYEES

61,111

2019 REVENUE

\$17.90 B

2019 NET INCOME

\$1.54 B

2019 ASSETS

\$20.50 B

2019 EQUITY

\$4.12 B

CREDIT RATING

S&P: BBB-



NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated to retail

1500+

RETAIL LISTINGS
in 2018

\$2.6B

**TRANSACTION
VALUE**
in 2018

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*Statistics are for 2018