

SHERWIN-WILLIAMS

4870 LARIMER PARKWAY, JOHNSTOWN (DENVER), COLORADO



CONSTRUCTION PHOTO
AS OF 8/27/2020

REPRESENTATIVE PHOTO

OFFERING MEMORANDUM



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uchealth

MEDICAL CENTER
of the ROCKIES

THE PROMENADE SHOPS AT CENTERRA

★ macy's LOFT FAMOUS footwear
Bath & Body Works P.F. CHANG'S
AMERICAN EAGLE BUILD-A-BEAR
DICK'S SPORTING GOODS METROPOLITAN THEATRES ON THE BORDER
BEST BUY Red Robin BANANA REPUBLIC
GOURMET BURGERS AND BEERS BOOKSELLERS

MOD BONEFISH
Culver's GRILL
Starbucks
ANYTIME FITNESS
Firestone

COVER THE EARTH
SHERWIN WILLIAMS

NORTHERN COLORADO
LONG TERM ACUTE HOSPITAL

ETHAN ALLEN verizon
KAISER PERMANENTE QDOBA MEXICAN EATS

52,000 CPD
US-34

OUTLETS AT LOVELAND

Levi's COACH UNDER ARMOUR
CROCKER BARREL NikeFactoryStore

Tuesday Morning
NORTHSTAR LIQUOR
SUPERSTORE HOBBY LOBBY

SCHEELS
Burlington ULTA BEAUTY

LIBERTY
FIREARMS INSTITUTE

High Country
BEVERAGE
CORPORATE OFFICE

Coca-Cola
SWIRE COCA-COLA, USA
WAREHOUSE

TARGET BUFFALO WILD WINGS
BED BATH & BEYOND JOANN
OLD CHICAGO 1876 Marshalls
SPORTSMAN'S WAREHOUSE Pier 1 imports
Chick-fil-A PET SMART
chili's noodles WORLD KITCHEN Tanera
maurices SHOE
ROSS STORES, INC. CARNIVAL
LANE BRYANT

Executive Summary

4870 Larimer Parkway, Johnstown (Denver), CO 80534

FINANCIAL SUMMARY

Price	\$3,270,000
Cap Rate	5.0%
Building Size	4,500 SF
Net Cash Flow	5.0% \$163,500
Year Built	2020
Lot Size	0.97 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Sherwin-Williams
Guarantor	The Sherwin-Williams Company, an Ohio Corporation
Roof & Structure	Landlord Responsible
Est. Lease Commencement Date	January 2021
Est. Lease Expiration Date	January 2031
Lease Term	10 Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 - 5	\$163,500.00	5.00%
6 - 10	\$179,850.00	5.50%
Options	Annual Rent	Cap Rate
Option 1	\$197,835.00	6.05%
Option 2	\$217,618.50	6.66%
Option 3	\$239,380.35	7.32%
Option 4	\$263,318.39	8.05%

Base Rent	\$163,500
Net Operating Income	\$163,500
Total Return	5.0% \$163,500



25

RISE
AT 2534
236 UNITS

LIBERTY
FIREARMS INSTITUTE

Burlington
ULTA
BEAUTY

THE **GATEWAY**
AT 2534
254 UNITS

Tuesday Morning
NORTHSTAR LIQUOR
SUPERSTORE
HOBBY LOBBY

Ziggie's COFFEE
CAFE MEXICALI
To Fresh Artisan
URBAN EGG
RW
Home Decor

BlueMountain
Self Storage

SCHEELS

Comfort

ANYTIME FITNESS
PARRY'S
PIZZERIA & TAPHOUSE
Red Daddy's
BURGER BAR

TREK
Culver's
Welcome to delicious!

Starbucks

BONEFISH
GRILL

Coral Bay
WINE SPIRITS
Hiroshi
TERIYAKI GRILL

SHERWIN WILLIAMS

Bank of Colorado

Firestone

52,000 CPD
US-34



OUTLETS AT LOVELAND

uchealth
MEDICAL CENTER
of the ROCKIES

THE PROMENADE SHOPS AT CENTERRA



BONEFISH GRILL



Culver's
Welcome to delicious™

TREK

Bank of Colorado

52,000 CPD
US-34

RAILWAY FLATS
240 UNITS

SHERWIN WILLIAMS

Firestone

Coral Bay Hiroshi
WINE SPIRITS TERIYAKI GRILL

Comfort

ANYTIME FITNESS
PARRY'S
PIZZERIA & TAPHOUSE

Red Daddy's
BURGER BAR

Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 10-Year Corporate Lease with Sherwin-Williams - 2020 Construction**
- » 10% Rental Increases Every 5 Years
- » **38,883 Residents within a 5-Mile Radius - Growing Johnstown Trade Area within the Fort Collins MSA**
- » Rapidly Growing Trade Area - Population and Households Projected to Increase 30%+ in Immediate Area by 2024
- » **Excellent Visibility Along US-34 (52,000+ Cars/Day)**
- » Situated in Dense Retail Corridor - Scheels, Hobby Lobby, Tuesday Morning, Ulta Beauty, Burlington, and More
- » **Across from The Promenade Shops at Centerra and Outlets at Loveland**
- » Average Household Income Exceeds \$145,000 within 1 Mile of Subject Property
- » **Less Than 1 Mile Off the I-25 Freeway**, a Major Connector with Access to Fort Collins to the North and Denver to the South



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2024 Projection	879	9,912	46,736
2019 Estimate	673	7,804	38,833
Growth 2019 - 2024	30.57%	27.00%	20.35%

Households

2024 Projection	399	4,276	18,203
2019 Estimate	302	3,291	14,973
Growth 2019 - 2024	32.10%	29.93%	21.57%

Income

2019 Est. Average Household Income	\$145,503	\$135,868	\$106,390
2019 Est. Median Household Income	\$101,919	\$99,775	\$80,830
2019 Est. Per Capita Income	\$65,354	\$57,299	\$41,037



**SHERWIN
WILLIAMS®**

Tenant Overview



Cleveland, Ohio

NASDAQ: SHW

4,620+

1866

sherwin-williams.com

Headquarters

Stock Symbol

Locations

Founded

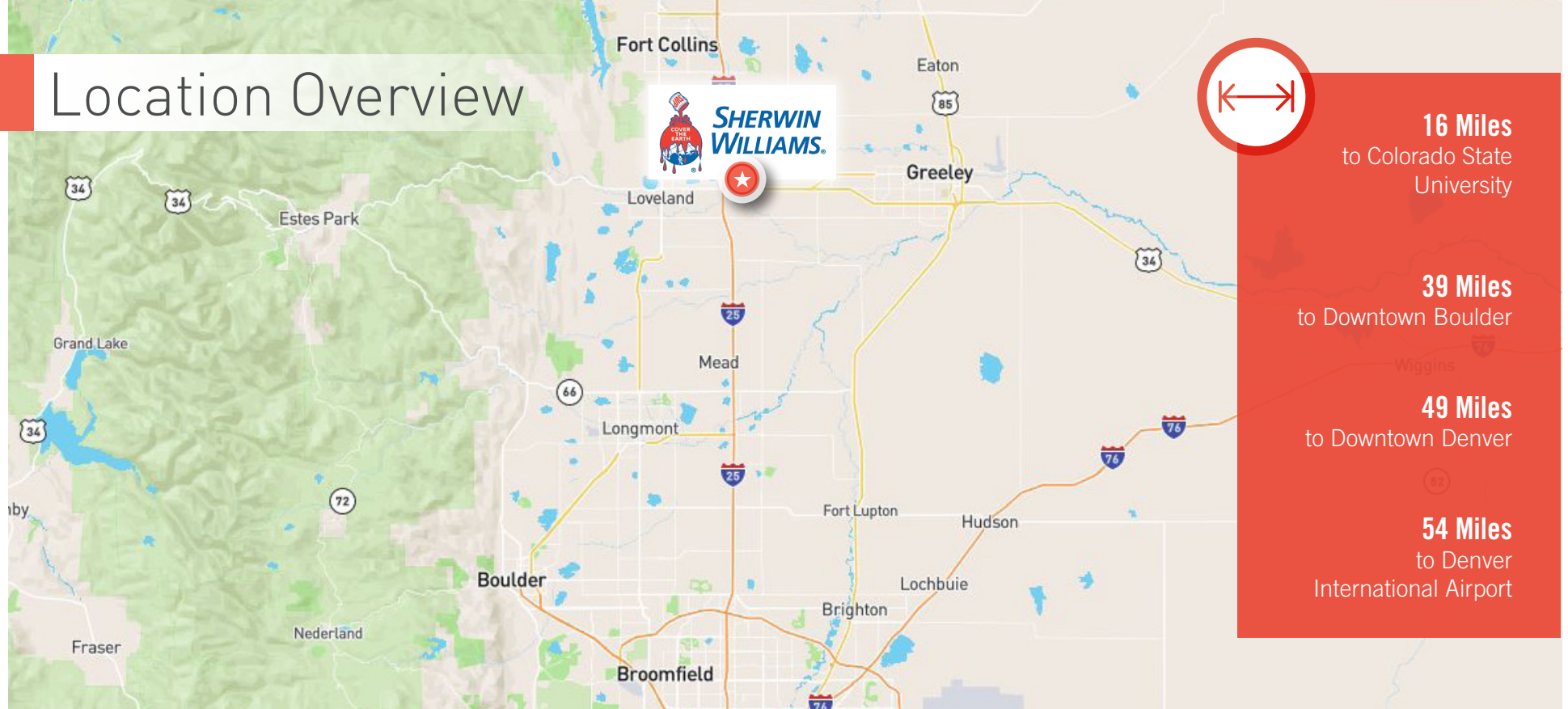
Website

The Sherwin-Williams Company was founded by Henry Sherwin and Edward Williams in 1866. A Fortune 500 company in the general building materials industry, Sherwin-Williams is a global leader in the manufacture, development, distribution and sale of paint, coatings and related products to professional, industrial, commercial and retail customers primarily in North and South America and Europe.

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.

Location Overview



Johnstown is a Home Rule Municipality located in Colorado's Weld and Larimer counties. As of 2019, its estimated population was 15,198 residents. Johnstown is located just west of the confluence of the Big Thompson River and the Little Thompson River. Greeley is approximately ten miles to the northeast and Loveland is approximately nine miles to the northwest. The town is located within the Fort Collins Metropolitan Statistical Area.

Johnstown is a hub for rapidly growing commercial and employment development as it is ideally positioned between the two main east-west interstates in America, right in the heart of northern Colorado. The town is approximately 45 minutes from Denver, and only a few minutes from Loveland, Longmont, Greeley, and Fort Collins. Due to location and a streamlined development process, commercial growth has exploded in Johnstown.

Larimer County is the sixth-largest county in Colorado and comprises the Fort Collins metro. The county is located at the northern end of the Front Range, at the edge of the Colorado Eastern Plains along the border with Wyoming. The county's estimated 2019 population was just under 357,000 people.

The county encompasses 2,640 square miles that include some of the finest irrigated farmland in the state, as well as vast stretches of scenic ranch lands, forests, and high mountain peaks. Over 50% of Larimer County is publicly owned, most of which is land within Roosevelt National Forest and Rocky Mountain National Park. In addition to these federal lands, Colorado State Parks and Recreation and Larimer County Parks and Open Spaces combine to provide a wide spectrum of recreational opportunities that are enjoyed by both residents and visitors.

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