

SHERWIN-WILLIAMS

90 S WADSWORTH BOULEVARD, LAKEWOOD, COLORADO



CONSTRUCTION PHOTO
AS OF 8/27/2020

OFFERING MEMORANDUM

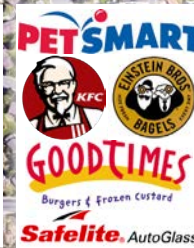
Marcus & Millichap



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Walmart

67,275 CPD
S WADSWORTH BLVD



34,290 CPD
W ALAMEDA AVE



Executive Summary

90 South Wadsworth Blvd, Lakewood, CO 80226

FINANCIAL SUMMARY

Price	\$3,460,000
Cap Rate	5.0%
Building Size	5,000 SF
Net Cash Flow	5.0% \$173,000
Year Built	2020
Lot Size	0.52 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	December 2020
Est. Lease Expiration Date	December 2030
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	\$173,000.00	5.00%
6 - 10	\$190,300.00	5.50%
Options	Annual Rent	Cap Rate
Option 1	\$209,330.00	6.05%
Option 2	\$230,258.04	6.65%
Option 3	\$253,289.40	7.32%
Option 4	\$278,618.28	8.05%

Base Rent	\$173,000
Net Operating Income	\$173,000
Total Return	5.0% \$173,000



BELMAR
CENTURYLOFT
THEATRES. HYATT
house
Sur la table
francesca's P.F. CHANG'S
GUESS 24 FITNESS
Bath&BodyWorks

HOBBY LOBBY
Party City DSW
DESIGNER SHOE WAREHOUSE

STAPLES
DICK'S
SPORTING GOODS

TARGET

NORDSTROM
rack
BEST BUY

WHOLE
FOODS
MARKET

LAKEWOOD
CITY COMMONS
KING
Soopers BUFFALO
WILD WINGS
Carls Jr.
petco
ULTA
BEAUTY
Michaels IHOP
OLD NAVY
FIRST WATCH noodles
THE DAYTIME CAFE WORLD KITCHEN

Walgreens

SHOE
CARNIVAL
BIG 5
SPORTING GOODS

Village
Inn
vi

Health
ONE Swedish
Medical Center

Olive
Garden
ITALIAN KITCHEN

CAR WASH
UNDER CONSTRUCTION

FUTURE QUICK
SERVICE RESTAURANT

BANK OF THE WEST
BNP PARIBAS

COVER THE EARTH
SHERWIN
WILLIAMS

FUTURE LOCATION OF:
BANK OF AMERICA

67,275 CPD
S WADSWORTH BLVD

Pickering's
AUTO SERVICE

WADSWORTH
Animal Hospital

3/4 Movement



122,970 CPD
W 6TH AVE



3/4 Movement

67,275 CPD
S WADSWORTH BLVD

FUTURE LOCATION OF:
BANK OF AMERICA

CAR WASH
UNDER CONSTRUCTION



Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 10-Year Corporate Lease with Sherwin-Williams - 2020 Construction**
- » 10% Rental Increases Every 5 Years
- » **395,383 Residents within a 5-Mile Radius - Growing Lakewood Trade Area within the Denver MSA**
- » Surrounded by New Construction - Bank of America, Car Wash, and Quick Service Restaurant Currently Under Construction Adjacent to Subject Property
- » **High Traffic Location Along South Wadsworth Boulevard (67,275+ Cars/Day)**
- » Situated in a Dense Retail Corridor - Walmart, PetSmart, Planet Fitness, The Home Depot, Sprouts Farmers Market, and More
- » **Down the Road from Belmar - Outdoor Shopping & Dining Destination with 80+ Local Boutiques and National Brands**
- » Average Household Income Exceeds \$81,000 within 5 Miles of Subject Property



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2024 Projection	17,974	157,023	414,222
2019 Estimate	17,345	152,422	395,383
Growth 2019 - 2024	3.63%	3.02%	4.76%

Households

2024 Projection	7,952	61,436	174,848
2019 Estimate	7,594	59,145	164,601
Growth 2019 - 2024	4.72%	3.87%	6.23%

Income

2019 Est. Average Household Income	\$73,447	\$69,127	\$81,690
2019 Est. Median Household Income	\$58,200	\$52,594	\$58,665
2019 Est. Per Capita Income	\$32,670	\$27,049	\$34,228



**SHERWIN
WILLIAMS**

Tenant Overview

CONSTRUCTION PHOTO
AS OF 8/27/2020



Cleveland, Ohio

Headquarters

NASDAQ: SHW

Stock Symbol

4,620+

Locations

1866

Founded

sherwin-williams.com

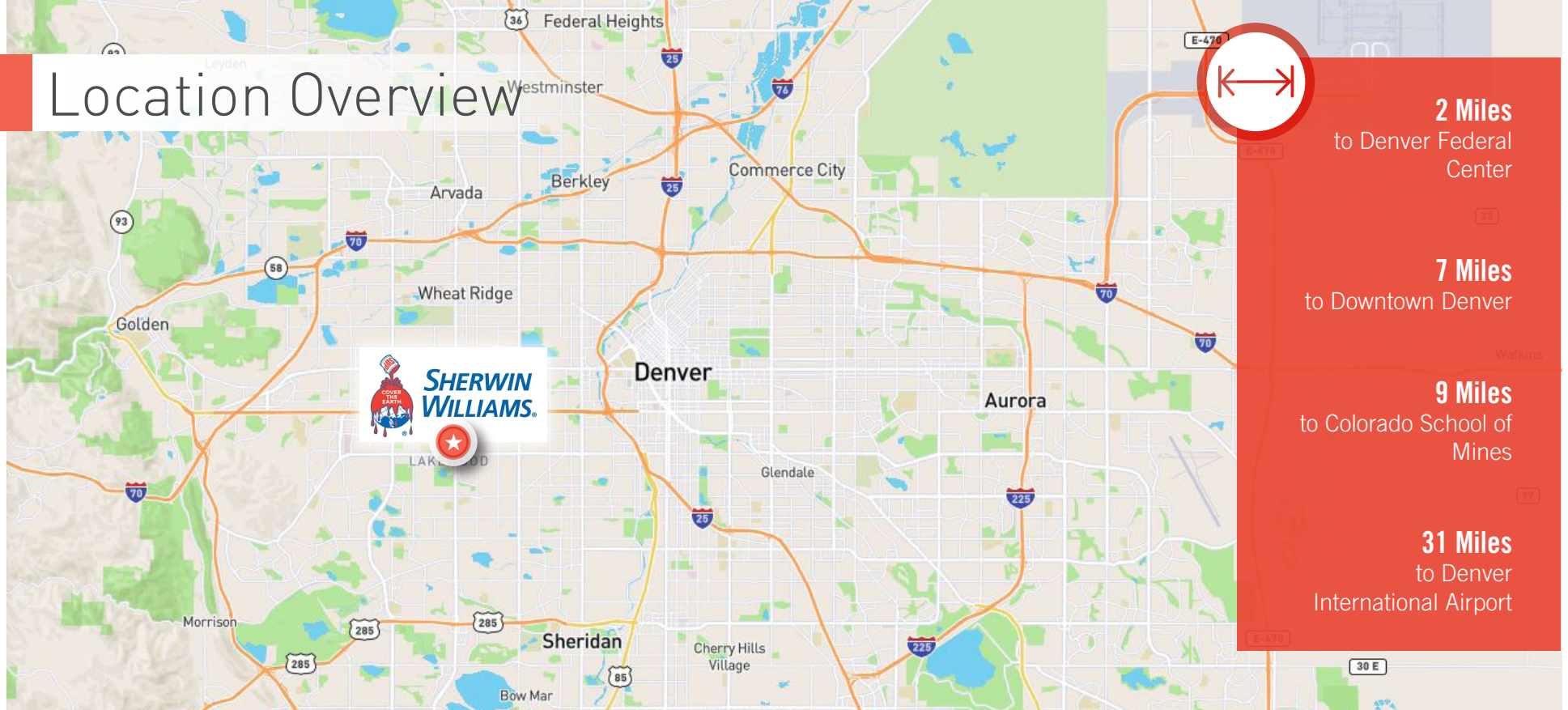
Website

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



The City of Lakewood is the fifth-largest city in the state of Colorado, situated within the Denver metropolitan area. Home to the W light rail line, Lakewood offers numerous opportunities for commercial and residential development with easy access to several major freeways. The city is located 10 minutes west of downtown Denver, 10 minutes east of the foothills and right next to the region's major educational and research institutions.

Denver, the capital of Colorado, is an American metropolis dating back to the Old West era. Nicknamed the Mile High City, Denver's elevation is exactly one mile above sea level, making it the highest major city in the United States. It is the 19th most populous U.S. city, and has experienced rapid growth.

Denver's economy is expanding, with the annual change in the metro's gross metropolitan product (GMP) expected to reach 3.8 percent this year. Retail sales

rose an estimated 4.4 percent last year, above the national average growth. The area benefits from its position as a regional business and government hub. The state capitol is located in Denver, and the metro is home to nine Fortune 500 firms.

Key drivers of the region's economy include aerospace, bioscience, energy, financial services, healthcare, aviation, information technology and software development, and telecommunications. There are more than 400 aerospace companies and suppliers in the metro. Defense-related manufacturers such as Lockheed Martin and Raytheon also have significant operations in the metro. Supporting these sectors is a highly educated workforce and a base of companies that serve as a magnet for startups, as Denver is often recognized as fertile ground for entrepreneurs.

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