

# OFFERING MEMORANDUM

## NEW 2020 SHERWIN WILLIAMS

Essential Retailer | Investment Grade Credit



FOR MORE INFORMATION:

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\*Similar Location Shown





**SHERWIN  
WILLIAMS®**

## PROPERTY HIGHLIGHTS

8982 Madison Boulevard, Madison, AL 35758



**POPULATION**  
**61,000 +**  
**Population**



Located in  
**Huntsville, AL**

Long Term  
**CORPORATE**  
Lease



**BUILD TO SUIT**  
**UPGRADED**  
**CONSTRUCTION**



**INVESTMENT GRADE CREDIT**  
Tenant



**PROPERTY GLA**

**4,000 SF**



**ANNUAL RENT**  
**\$107,000.04**



**PROPERTY**  
**ADDRESS**

**8982 Madison Boulevard**  
**Madison, AL 35758**



**SHERWIN  
WILLIAMS®**

**100%**  
Occupancy



**YEAR BUILT**  
**2020**



# EXECUTIVE SUMMARY

8982 Madison Boulevard, Madison, AL 35758

## SUMMARY

<b>ANNUAL RENT</b>	<b>\$107,000.04</b> (4,000 SF building)
<b>INITIAL RENT COMENCEMENT</b>	July 15, 2020 *estimated for new construction
<b>INITAIL LEASE EXPIRATION</b>	August 1, 2030
<b>INITIAL LEASE TERM</b>	10-Year Net/Net
<b>RENEWAL OPTIONS</b>	Six (6) / 5— Year Renewals
<b>RENT INCREASES</b>	8% in Each Option Period
<b>TENANT RESPONSILBILITIES</b>	RE Taxes, Insurance, Interior and non-structural Repairs, HVAC maintenance (\$750 Limit every 12 months)
<b>LESSOR REPOSNSIBILITIES</b>	Roof, Structure, Parking Lot, HVAC (Replacement Only)
<b>LEASE GUARANTOR</b>	Sherwin Williams Company NYSE : SHW

## TERMS

<b>PRICE</b>	<b>\$1,945,455</b>
<b>CAP</b>	<b>5.50%</b>

## HIGHLIGHTS:

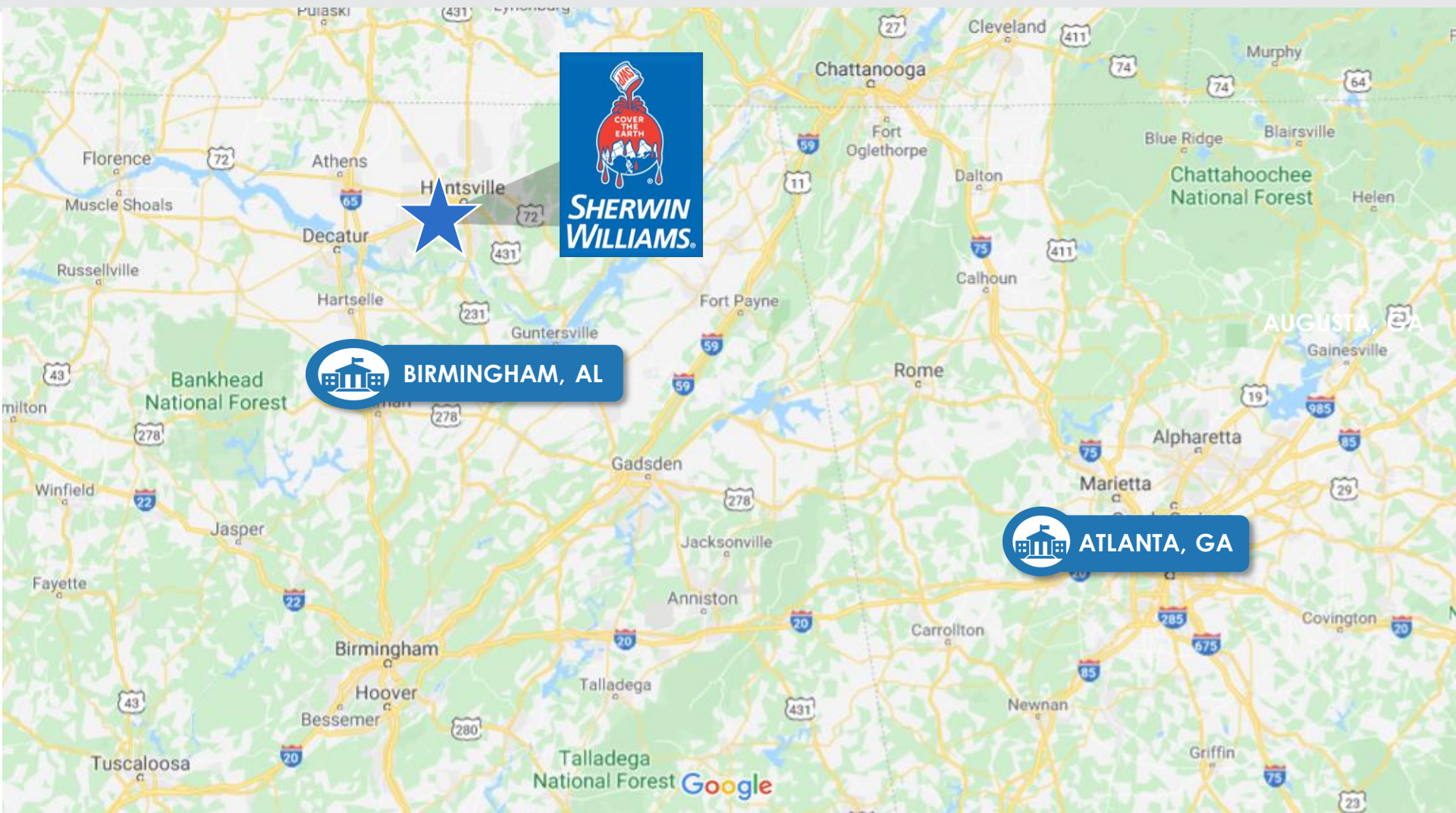
- New Construction with July 2020 Delivery
- Freestanding Upgraded Construction Sherwin Williams
- Modified NNN Corporate Backed Lease
- 22,000 + Vehicles Per Day on Madison Blvd
- S&P Investment Grade Credit Rating (BBB)
- Huntsville is home to the 12<sup>th</sup> Largest Development in the Country known as, MidCity Development (3 miles from site) <https://www.midcitydistrict.com/>
- Tenant Concluded a strong Q1 2020 Performance despite COVID-19 Market Conditions
- Site is Located within 3 miles of Huntsville's newest \$46 million ball park
- Essential Retailer and Recession Resistant Tenant
- Huntsville is AL's 4<sup>th</sup> Largest City known as "The Rocket City "
- Sherwin Williams is the Leader in the Painting and Coating Industry with over 4,900 Stores
- 61,000 + Residents within 5 miles of site





# PROPERTY DETAILS

8982 Madison Boulevard, Madison, AL 35758





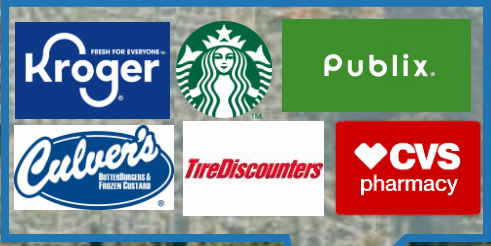
1.	US Space and Rocket Center	5. Huntsville Museum of Art	9. Huntsville International Airport
2.	MidCity Development	6. University of Alabama in Huntsville	10. Redstone Army Airfield
3.	Huntsville Botanical Garden	7. NASA Space Flight Center	
4.	U.S Veteran Memorial Museum	8. Boeing	





# LOCATION OVERVIEW

8982 Madison Boulevard, Madison, AL 35758







# LOCATION OVERVIEW

8982 Madison Boulevard, Madison, AL 35758

Residential

Walmart

OLLIE'S  
Bargain  
OUTLET



WELLS  
FARGO





8982 Madison Boulevard, Madison, AL 35758

	1 MILE	3 MILE	5 MILE
POPULATION	2,764	27,594	61,176
HOUSEHOLDS	1,438	11,997	24,402
HOUSEHOLD INCOME	\$66,490	\$97,329	\$111,241

**HUNTSVILLE, AL**

**SHERWIN WILLIAMS**



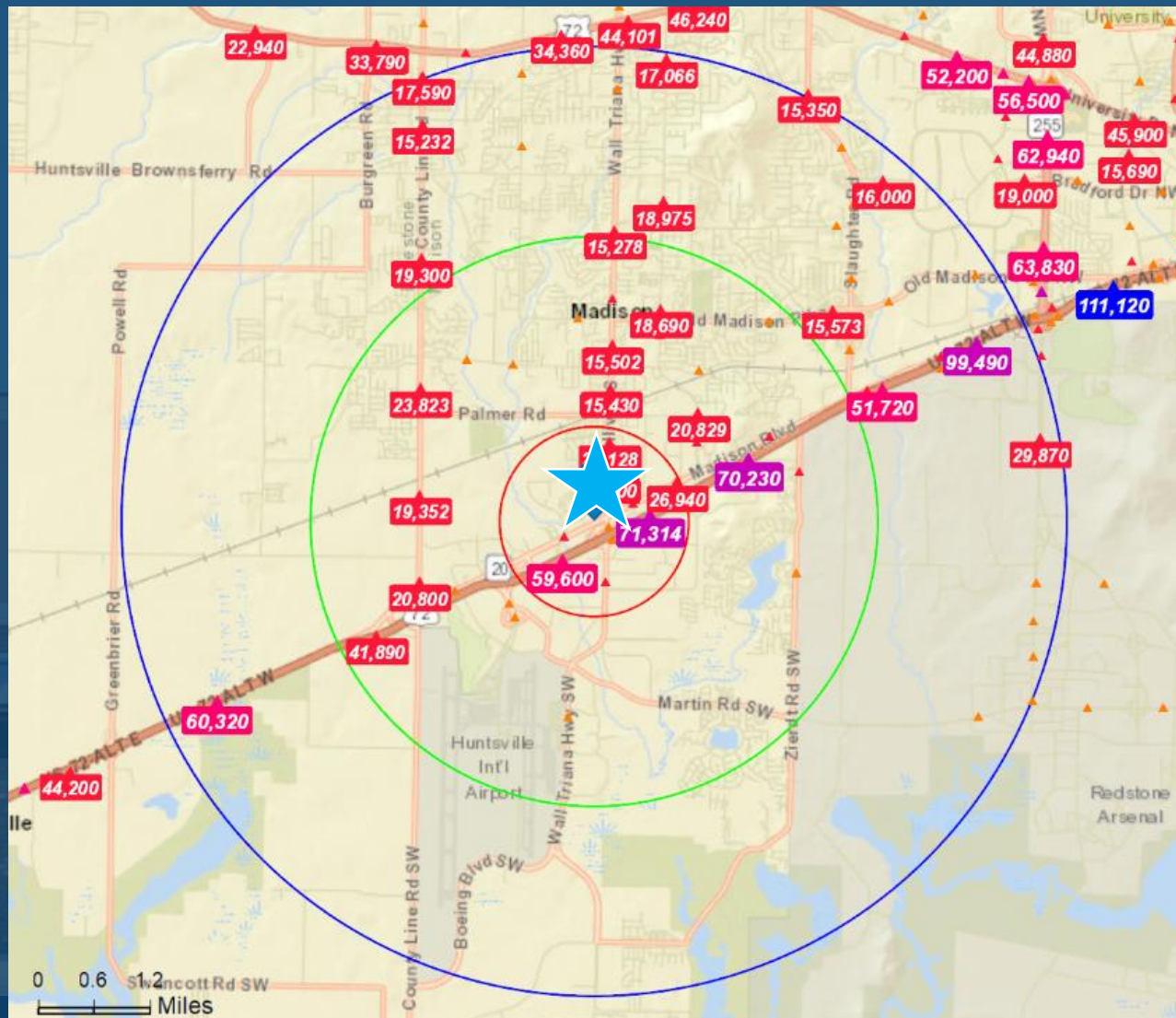




**SHERWIN  
WILLIAMS®**

# TRAFFIC COUNTS

8982 Madison Boulevard, Madison, AL 35758





## TENANT INFORMATION

8982 Madison Boulevard, Madison, AL 35758

Sherwin-Williams, founded in 1866, is involved in the development, manufacture, distribution and sale of paint, coatings and related products. Headquartered in Cleveland, Ohio, Sherwin-Williams® branded products are sold exclusively through more than 4,300 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. Through organic growth and a series of strategic acquisitions, the Company has extensive retail presence throughout the Americas, and continuing service capabilities throughout Europe and Asia/Pacific. Sherwin-Williams offers a breadth of products and services to its diverse customer base through three segments including The Americas Group, the Consumer Brands Group, and the Performance Coatings Group. These three segments provide customers with innovative solutions to ensure their success, no matter where they work, or what surface they are coating. In addition, Sherwin-Williams' long-term focus on building a portfolio of trusted brands, selling through company-operated stores, and successfully executing on strategic acquisitions has proven to be a winning strategy.

ANNUAL REVENUE

\$17.5 Billion

OWNERSHIP

PUBLIC

HEADQUARTERS

CLEVELAND, OH

NUMBER OF LOCATIONS

4,900 +

EMPLOYEES

60,000 +

WEBSITE

SHERWIN.COM







## BROKER CONTACT INFORMATION

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