

BRAND NEW SINGLE TENANT NET LEASE

Investment Opportunity



**SHERWIN
WILLIAMS®**



320 Farm to Market Road 306 | New Braunfels Texas

SAN ANTONIO (MSA)

ACTUAL SITE



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY



BRIAN WOLFMAN

First Vice President

SRS National Net Lease Group

brian.wolfman@srsre.com

D: 303.295.4834 | M: 949.939.4833

1875 Lawrence Street, Suite 850

Denver, CO 80202

CA License No. 01912819

WEBB SELLERS

Managing Principal

SRS Real Estate Partners

webb.sellers@srsre.com

D: 210.504.2782 | M: 361.442.4764

3511 Broadway Street

San Antonio, Texas 78209

TX License No. 508128



Broker of Record: Broker/Designated Officer: Will Majors, SRS Real Estate Partners-Austin, LLC | TX License No. 508128

TABLE OF CONTENTS



5

INVESTMENT SUMMARY

Offering Summary
Investment Highlights

9

PROPERTY OVERVIEW

Aerials
Site Plan
Location Map

17

AREA OVERVIEW

Demographics

20

FINANCIALS

Rent Roll
Brand Profile



PROPERTY PHOTO



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 New Braunfels, TX. The tenant, The Sherwin-Williams Company, signed a brand new 10-year lease last year that features a 10% rent increase in year 6 and at the beginning of each of 4 (5-year) option periods. Construction on the site was finished in 2019, and the building features an attractive modern facade, constructed using the latest high quality modern materials and techniques. The lease is corporate guaranteed by The Sherwin-Williams Company (S&P: BBB-) and is a net lease with landlord responsibilities limited to roof, structure, parking area, supplemental insurance, & unexposed utility systems. 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 FM 306, a major retail and commuter thoroughfare averaging 31,900 vehicles passing by daily. The site is equipped with a large monument sign and has ample frontage, creating excellent visibility along FM 306. The site is also located just off Interstate 35, with over 109,500 vehicles passing by daily. Sherwin-Williams is ideally situated in close proximity to the New Braunfels Town Center at Creekside, a major retail and entertainment power center, anchored by Target, Best Buy, Belk, & Hobby Lobby. The center's anchors and other high quality tenants, help drive consumer traffic into the area immediately surrounding the subject property. Other nearby national/credit tenants include H-E-B plus!, In-N-Out, Buc-ee's, Whataburger, and more, further increasing consumer traffic in the surrounding area. In addition, the site is surrounded by a wide variety of industrial and manufacturing tenants, providing a direct consumer base from which to draw. The 5-mile trade area is supported by nearly 71,400 residents and more than 34,500 daytime employees with an average household income of \$84,100.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$2,800,000
Net Operating Income	\$140,000
Cap Rate	5.00%
Guaranty	Corporate
Tenant	The Sherwin-Williams Company
Lease Type	Net Leased
Landlord Responsibilities	Roof, Structure, Parking Area, Supplemental Insurance, & Unexposed Utilities Systems
Tenant Responsibilities	Real Estate Taxes, Insurance, Utilities, HVAC, & Interior of Premises

PROPERTY SPECIFICATIONS

Rentable Area	4,000 SF
Land Area	0.97 Acres
Property Address	320 Farm to Market Road 306, New Braunfels, TX 78130
Year Built / Remodeled	2019
Parcel Number	31-0540-0021-01
Ownership	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS



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

- Corporate guaranteed by The Sherwin-Williams Company (S&P: BBB-) with more than 4,900 stores and facilities
- Brand new 10 year lease with a 10% rent increase in year 6 and at the beginning of each of 4 (5-year) options to extend

Net Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant is responsible for payment of tax, insurance, and common area
- Landlord is responsible for maintenance and collection with tenant reconciling annually
- Ideal, low-management investment for a passive investor

Close Proximity to Major Retail & Entertainment Center | High Quality National/Credit Tenants in Trade Area

- Located just to the northwest of the New Braunfels Town Center at Creekside, a major retail and entertainment power center in the area anchored by Target, Best Buy, Belk, & Hobby Lobby
- High quality national/credit tenants in the area include H-E-B plus!, In-N-Out, Buc-ee's, Whataburger, and more
- Strong surrounding tenants helps increase traffic to the trade area

Strong, High Growth Demographics in 5-Mile Trade Area | Industrial/Manufacturing Consumer Base

- More than 71,400 residents and 34,500 employees in trade area
- \$84,100 average household income
- Rapidly expanding market between Austin and San Antonio with historic annual population growth of 8.40% in the surrounding 1-mile trade area
- Surrounded by industrial/manufacturing tenants, providing a direct consumer base from which to draw

PROPERTY OVERVIEW



Location

New Braunfels, TX
(Comal & Guadalupe) Counties



Parking

There are approximately 19 parking spaces on the owned parcel.
The parking ratio is approximately 4.75 stalls per 1,000 SF of leasable area.



Access

1 Access Point: Farm to Market Road 306

1 Access Point: Longhorn Industrial Drive



Parcel

Parcel Number: 31-0540-0021-01

Acres: 0.97

Square Feet: 42,340 SF



Traffic Counts

Farm to Market Rd 306: 31,900 Vehicles Per Day

Interstate 35: 109,500 Vehicles Per Day



Construction

Year Built: 2019



Improvements

There is approximately 4,000 SF of existing building area



Zoning

M-1-AH - Light Industrial District



NEW BRAUNFELS
TOWN CENTER AT CREEKSIDE



DISTRIBUTION
CENTER



INTERSTATE 35



LONGHORN INDUSTRIAL DR.



Great Clips



Amegy Bank



109,500
VEHICLES PER DAY

UNDER CONTRACT
WITH NATIONAL QSR



31,900
VEHICLES PER DAY

FARM TO MARKET ROAD 306











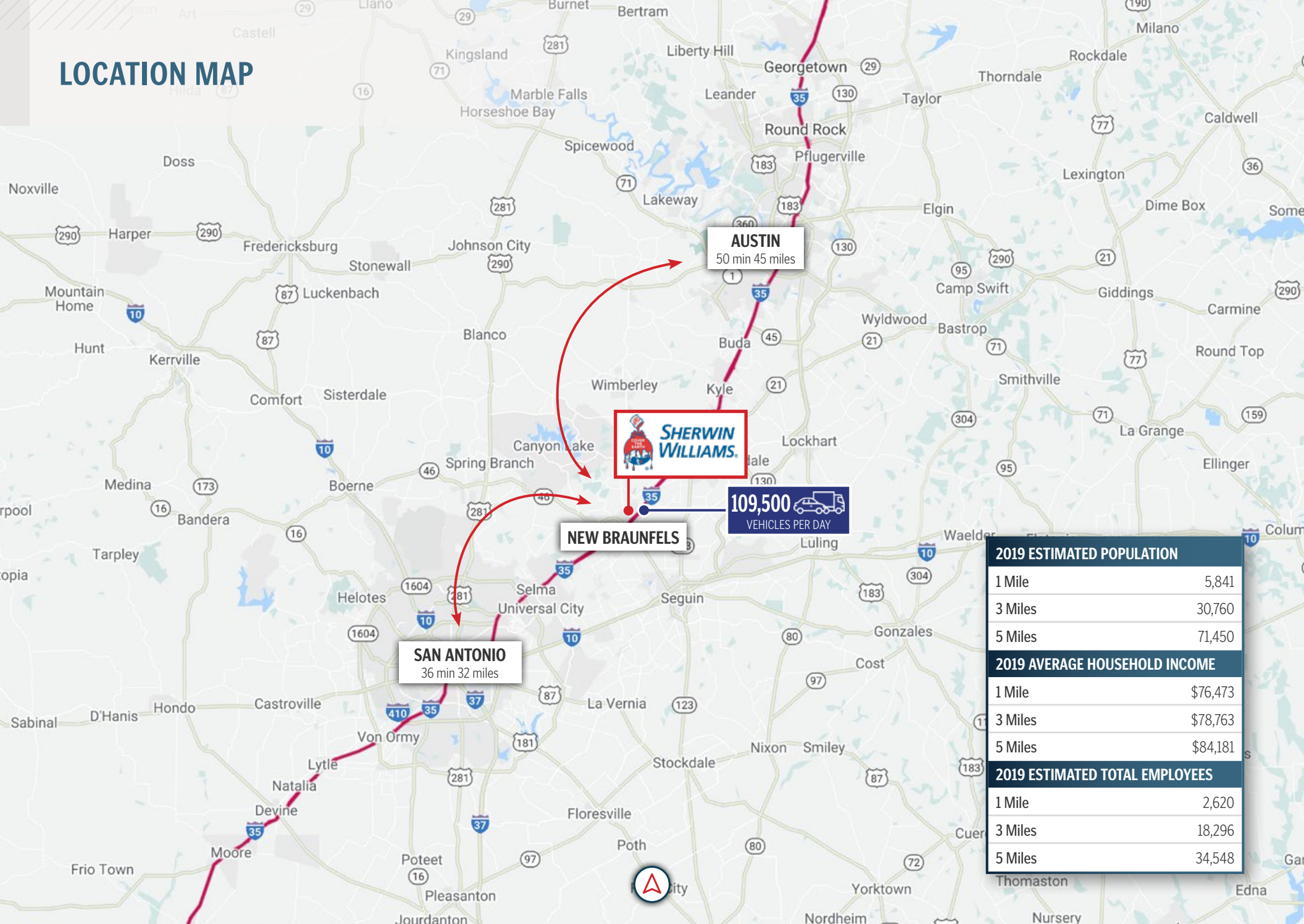
PROPERTY PHOTO



UNDER CONTRACT
WITH NATIONAL QSR



LOCATION MAP



2019 ESTIMATED POPULATION	
1 Mile	5,841
3 Miles	30,760
5 Miles	71,450
2019 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$76,473
3 Miles	\$78,763
5 Miles	\$84,181
2019 ESTIMATED TOTAL EMPLOYEES	
1 Mile	2,620
3 Miles	18,296
5 Miles	34,548

AREA OVERVIEW



NEW BRAUNFELS, TEXAS

New Braunfels, Texas, in Comal county, is 29 miles NE of San Antonio, Texas. The city is located in the San Antonio metropolitan area. The City was founded in 1845 under German charter. The City of New Braunfels had a population of 86,674 as of July 1, 2019. The City's geographic boundaries encompass approximately 45 square miles. The City's history is one of the richest in Texas and is cherished by its residents who strive to preserve and protect their heritage that reflects both strong German and Hispanic influences.

New Braunfels has been the second fastest growing city in the country. The increase in population is driven by myriad of factors such as quality of life and economic opportunity. Principal employers of the City are Comal ISD, Schlitterbahn Water Park, Wal-Mart Distribution Center, New Braunfels ISD, City of New Braunfels, Sysco, Hunter Industries-Colorado Materials, Comal County, HD Supply & CBE.

New Braunfels is home to the Museum of Texas Handmade Furniture, Sophienburg Museum and Archives, McKenna Children's Museum, and Alamo Classic Car Museum. Opportunities to play golf are available at the Landa Park Golf Course, Canyon Lake Golf & Country Club, and Sundance Golf Course. Due to the presence of a number of pools, lakes, and rivers in the area, water sports like swimming, tubing, boating, and fishing are popular. New Braunfels also offers easy access to amusement and water parks like the Wonder World Park, Seaworld Adventure Park, Schlitterbahn Waterpark, and Six Flags Fiesta Texas. Visitors can also tour the Natural Bridge Caverns, or take a safari drive into the Natural Bridge Wildlife Ranch. In addition, the community of New Braunfels hosts various annual celebrations including the Wursthfest, Comal County Fair, Folkfest, and Frog Fest. New Braunfels and Nearby Attractions are Sebastopol House State Historic Site, Natural Bridge Caverns, Sophienburg Museum and Archives, Clear Springs Aviaries and Zoological Gardens, San Antonio Zoo and Museum of Texas Handmade Furniture.

AREA OVERVIEW



SAN ANTONIO, TEXAS

Located in the south-central part of the state, San Antonio is Texas' second-largest city and serves as an economic and cultural gateway to the American Southwest. The city lies about 140 miles northwest of Corpus Christi on the Gulf of Mexico and 150 miles northeast of the city of Laredo on the Mexican border. The City of San Antonio is the 2nd largest city in Texas with a population of 1,465,079 as of July 1, 2019.

Major employers in and around the San Antonio area include Joint Base San Antonio (JBSA) - Lackland, Fort Sam & Randolph, H.E.B. Food Stores, USAA, Northside Independent School District, City of San Antonio, Methodist Health Care System, North East Independent School District, San Antonio Independent School District, Baptist Health Systems and Wells Fargo.

San Antonio has positioned itself for long term growth and prosperity by successfully following a strategy to diversify its economy and improve quality of life for all citizens. The economic strategy resulting from SA2020 emerges as the City's roadmap to become a leader in job creation by maintaining growth in traditional industry sectors while specifically targeting job growth in the following sectors: healthcare and biosciences, information technology and information security, aerospace, and the new energy economy.

Tourism thrives in San Antonio and has become one of the city's leading industries. The famed RiverWalk (Paseo Del Rio) takes visitors along 3 miles of cool shady pathways lined with unique retail shops, cafes, restaurants, and nightclubs. During the Christmas and New Year holiday period, the RiverWalk undergoes a stunning transformation, becoming an impressive festival of lights. San Antonio's most famous attraction is also Texas' top tourist draw: The Alamo. Located on beautifully landscaped grounds in the heart of the city, the attraction includes a museum containing relics and mementos from the Republic of Texas and narration chronicling the fall of the Alamo.

AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2019 Estimated Population	5,841	30,760	71,450
2024 Projected Population	6,879	35,357	80,336
2010 Census Population	3,098	19,254	51,266
Projected Annual Growth 2019 to 2024	3.33%	2.82%	2.37%
Historical Annual Growth 2010 to 2019	8.40%	5.11%	3.63%
HOUSEHOLDS & GROWTH			
2019 Estimated Households	2,014	11,339	26,598
2024 Projected Households	2,371	13,021	29,796
2010 Census Households	1,072	7,200	19,387
Projected Annual Growth 2019 to 2024	3.32%	2.80%	2.30%
Historical Annual Growth 2010 to 2019	8.10%	5.02%	3.45%
RACE & ETHNICITY			
2019 Estimated White	84.10%	87.18%	89.78%
2019 Estimated Black or African American	3.61%	3.24%	2.86%
2019 Estimated Asian or Pacific Islander	2.94%	1.91%	1.48%
2019 Estimated American Indian or Native Alaskan	0.96%	0.92%	0.77%
2019 Estimated Other Races	11.49%	11.04%	9.28%
2019 Estimated Hispanic	45.32%	46.04%	41.81%
INCOME			
2019 Estimated Average Household Income	\$76,473	\$78,763	\$84,181
2019 Estimated Median Household Income	\$57,473	\$56,812	\$61,144
2019 Estimated Per Capita Income	\$28,094	\$28,994	\$31,155
DAYTIME POPULATION			
2019 Estimated Total Businesses	189	1,239	3,001
2019 Estimated Total Employees	2,620	18,296	34,548



RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Sherwin-Williams	4,000	June 2020	June 2030	Current	-	\$11,667	\$2.92	\$140,000	\$35.00	Net Lease	4 (5-Year)
				July 2025	10%	\$12,833	\$3.21	\$154,000	\$38.50		10% Inc. at Beginning of Each Option

FINANCIAL INFORMATION

Price	\$2,800,000
Net Operating Income	\$140,000
Cap Rate	5.00%
Lease Type	Net Lease

PROPERTY SPECIFICATIONS

Year Built	2019
Rentable Area	4,000 SF
Land Area	0.97 Acres
Address	320 Farm to Market Road 306, New Braunfels, TX 78130



BRAND PROFILE



SHERWIN WILLIAMS

Company Type: Public (NYSE: SHW)

2019 Employees: 61,111

2019 Revenue: \$17.90 Billion

2019 Net Income: \$1.54 Billion

2019 Assets: \$20.50 Billion

2019 Equity: \$4.12 Billio

Credit Rating: S&P: BBB-

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 4,900 neighborhood stores across North America. The Sherwin-Williams Company was founded in 1866 and is headquartered in Cleveland, Ohio.



SRS

NATIONAL
NET LEASE
GROUP

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

2K+

RETAIL
TRANSACTIONS
company-wide
in 2019

485

NET LEASE
PROPERTIES SOLD
in 2019

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2019

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