



**SHERWIN
WILLIAMS**[®]

1501 W Evans Ave | Denver, CO 80223

OFFERING MEMORANDUM

LISTED BY

Broker of Record

Kyle Matthews

License No. 100070704 (CO)



Jake Marthens

Associate

Mobile +1 949 544 1724

Direct +1 949 300 8486

jake.marthens@matthews.com

License No. 02096966 (CA)



Simon Assaf

Senior Associate

Mobile +1 909 800 7139

Direct +1 949 873 0275

simon.assaf@matthews.com

License No. 02027273 (CA)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

TABLE OF CONTENTS

4

EXECUTIVE OVERVIEW

6

FINANCIAL OVERVIEW

8

TENANT OVERVIEW

13







AREA OVERVIEW



1501 W Evans Avenue | Denver, CO

OFFERING MEMORANDUM

INVESTMENT HIGHLIGHTS

-  **TREMENDOUS UPSIDE** – Current rent of \$5.00 per sq. ft is well below the current market rate in Denver and with three years remaining on the lease there is significant room to improve the annual cash flow.
-  **ATTRACTIVE LOCATION** – Hard corner lot on W Evans Ave which averages ±28,000 VPD
-  **STRONG DEMOGRAPHICS** – Surrounding area has seen a population growth of ±15% with 470,120 residents within a 5 mile radius.
-  **ESSENTIAL BUSINESS** – All Sherwin Williams locations have remained open via curbside pickup which continue to support small businesses and independent painting contractors.
-  **LEADER IN THE INDUSTRY** – Sherwin-Williams is the leader in the paint store industry with ±4,600 stores across the nation and a market cap of around \$50B
-  **STRONG CREDIT** – This lease is corporately guaranteed by Sherwin-Williams which has an investment grade S&P credit rating of BBB



FINANCIAL OVERVIEW



\$1,100,000
LIST PRICE



\$50,000
NOI



4.55%
CAP RATE

BUILDING INFO

Address	1501 W Evans Ave, Denver, CO
GLA (SF)	±10,000
Lot Size (SF)	± 19,378
Year Built	1972
APN	05281-04-008-000
LL Responsibilities	Roof, Structure, Parking Lot
Taxes/Insurance	Reimbursed by the Tenant

TENANT SUMMARY

Trade Name	Sherwin Williams
Lease Type	NN
Lease Guarantor	Corporate
Roof and Structure Responsible	Owner Responsibility
Original Lease Term (Years)	10 Years
Lease Commencement Date	12/1/77
Rent Commencement Date	12/1/18
Lease Expiration Date	11/30/23
Lease Term Remaining (Years)	±3.47 Years

ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent
Current - 11/30/2023	\$4,167	\$50,000



BARRINGTON CAPITAL
REAL ESTATE FINANCING SERVICES

*FOR A CUSTOM LOAN QUOTE PLEASE REACH OUT TO
HUGH SEIFERT OF BARRINGTON CAPITAL*

Capital Markets
Direct 949.873.0271 | Mobile 619.818.4430
hugh.seifert@barringtoncapcorp.com
Lic. # 02035554 (CA)

TENANT OVERVIEW



The Offering

PROPERTY NAME		Sherwin Williams
Property Address	1501 W Evans Ave Denver, CO	
SITE DESCRIPTION		
Number of Stories	One	
Year Built	1972	
GLA	±10,000 SF	
Lot Size	±19,378 SF	
Type of Ownership	Fee Simple	
Roof and Structure	Professional	

Tenant Overview

» Company Name Sherwin Williams	» Year Founded 1866	» Headquarters Cleveland, OH	» S&P Credit Rating BBB
» Ownership Public	» Industry Paint Stores	» No. of Employees ±52,700	

Sherwin-Williams Company is an American Fortune 500 company in the general building materials industry. The company, with headquarters in Cleveland, Ohio, primarily engages in the manufacture, distribution, and sale of paints, coatings and related products to professional, industrial, commercial, and retail customers primarily in North and South America and Europe. The company is mostly known through its Sherwin-Williams Paints line. Sherwin-Williams' major competitors are PPG, RPM International Inc., Axalta Coating Systems, BASF, Behr, Kelly-Moore Paints, and Benjamin Moore.

\$50 B

Market Cap

\$17.9 B

2019 Net Income

4,600 +

Locations Worldwide



Walmart Supercenter

FAMILY DOLLAR
Aaron's cricket
Easy. Beautiful. Affordable. wireless
Sprint **Save a lot**

Walgreens

U-HAUL

ABRAHAM LINCOLN HIGH SCHOOL

AutoZone

7 ELEVEN

O'Reilly AUTO PARTS

Church's

THE SHARPEST RIDES

WESTON Landscape & Design, Inc.

Shell

CALIBER COLLISION

KING Soopers

Shell

CIRCLE K

PDR art

ROCKY MOUNTAIN SNOW GUARDS INC.

W. EVANS AVE
± 28,000 VPD

NOVA No. Local. No. Local. No. Local. For Vehicle Concepts For: Maps, Maps, Reports!

MIDWEST The Marble & Granite, Inc.

DGI DENVER GLASS INTERIORS clear innovation

PARADIGM INTERIORS

Winair COMPANY **Bleachers International**

SHERWIN WILLIAMS

JAGUAR

BrāTek Engineering & Manufacturing



DENVER

GODSMAN
ELEMENTARY SCHOOL

LEVITT
PAVILION
DENVER



W. EVANS AVE
± 28,000 VPD



ENGLEWOOD MARKET PLACE
BIG LOTS!
ANYTIME FITNESS
Get to a healthier place.

CITYCENTER ENGLEWOOD
Walmart Supercenter
ROSS DRESS FOR LESS
HOBBY LOBBY
HARBOR FREIGHT TOOLS
MUSEUM OF ARTS

Conn's
COSTCO WHOLESALE

COLORADO
AUTO & PARTS

DR PEPPER SNAPPLE GROUP INC.

TARGET
Tuesday Morning

EMC
SPECIALTY METALS COMPANY

transdev
the mobility company

COLORADO
BARRICADE CO.

BRAND CONNECTIONS

MID-STATES

Jada

Hercules
INDUSTRIES

PELSUE
TRADITIONAL INNOVATION

MIDWEST
Tls, Marble & Granite, Inc.

NORTH DENVER
Winair
COMPANY
Bleachers
International

DGI
DENVER GLASS INTERIORS
clear innovation

W. EVANS AVE
± 28,000 VPD



SHERWIN WILLIAMS
COVER THE EARTH



AREA OVERVIEW



DENVER, COLORADO

Denver is the largest city in the state and in the shadows of the Rocky Mountains. Today, Denver has a fast-growing population of around 560,000 and is an important commercial, industrial and transportation hub. The economy in the city revolves around telecommunications and biomedical technology industries as well as mining, construction, real estate, and tourism. The Denver International Airport is the largest airport in North America and spread over 53 square miles. The booming job market, affordable living, and a large student population contribute to the Denver-Boulder metropolitan area being the bustling region it has grown to be.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	11,408	192,900	502,636
2020 Estimate	10,644	180,262	470,120
2010 Census	9,362	156,856	407,554
Growth 2020-2025	7.18%	7.01%	6.92%
Growth 2010-2020	13.69%	14.92%	15.35%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	3,929	78,842	232,117
2020 Estimate	3,656	73,327	215,806
2010 Census	3,184	62,688	182,731
Growth 2020-2025	7.47%	7.52%	7.56%
Growth 2010-2020	14.82%	16.97%	18.10%
INCOME	1-MILE	3-MILE	5-MILE
2020 Avg HH Income	\$72,245	\$98,366	\$101,971

DENVER ECONOMY

Denver's relatively central location makes it a natural location as a distribution hub for the American West, while also supporting several growing industries in technology and telecommunications. Its location just east of the mineral-rich Rocky Mountain range encouraged mining and energy companies to spring up in the area, making the energy industry another staple of Denver's economy. Colorado's capital is home to many nationally recognized museums, the second-largest performing arts center in the nation after Lincoln Center in New York City, and bustling neighborhoods such as LoDo (lower downtown), filled with art galleries, restaurants, bars, and clubs. Denver has gained a reputation as being a very active, outdoor-oriented city because of its proximity to the mountains and generally sunny weather.



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3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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