

**** RARE COMMERCIAL HUB STORE ****



SHERWIN-WILLIAMS
1051 NE 4TH AVENUE
FORT LAUDERDALE, FLORIDA 33304

OFFERING
MEMORANDUM

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COMMERCIAL INVESTMENT ADVISORS, INC.
CIA BROKERAGE COMPANY

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In Association with Florida Designated Broker:
Jessica Zahn Gibson | CIA Brokerage Company | FL License # BK3479261

CIA
commercial
investment
advisors

INVESTMENT OVERVIEW

SHERWIN-WILLIAMS
FORT LAUDERDALE (MIAMI MSA), FLORIDA

SHERWIN-WILLIAMS

LOCATION	1051 NE 4th Avenue Fort Lauderdale, Florida 33304
MAJOR CROSS STREETS	On NE 4th Ave, North of E Sunrise Blvd
TENANT	THE SHERWIN-WILLIAMS COMPANY
PURCHASE PRICE	\$5,300,000
CAP RATE	5.00%
ANNUAL RENT	\$265,000
GROSS LEASABLE AREA	±7,500
LOT SIZE	±1.11 Acres
RENTAL ESCALATIONS	4% in 6th Year
LEASE TYPE	NN*
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	February 2021 (Est. - Under Construction)
LEASE EXPIRATION	January 31, 2031 (Est.)
OPTIONS	Eight 5-Year Renewal Options
PARKING LOT	Asphalt
BUILDING	Steel/Metal Framing with Wood Sheathing
ROOF	Rubber Membrane (10-Yr Warranty)

* Landlord is responsible for Roof, Foundation, Structure, Gutters & Downspouts, Unexposed Plumbing, Gas, Electrical, Maintain & Repair All Mechanical Systems of HVAC for One Year.

POINTS OF INTEREST

RETAIL | SHOPPING | ENTERTAINMENT: Across the street from Home Depot, 2 miles from The Galleria at Fort Lauderdale (a 978,568 SF shopping center anchored by Macys, Neiman Marcus & Dillard's with more than 100 distinctive shops & restaurants), Target, Walmart Supercenter, Publix Supermarket, Whole Foods, Trader Joe's, Bed Bath & Beyond, Dick's Sporting Goods, Michaels, Best Buy, Barnes & Noble & much more are within 4 miles from the subject property

HIGHER EDUCATION: 11 miles from Nova Southeastern University (NSU) (a private research university offering various undergraduate, graduate & professional degree programs with 11,025 students)

HEALTHCARE: Less than 3 miles from Broward Health Medical Center (a general medical & surgical hospital with 716 beds)

INVESTMENT HIGHLIGHTS

LEASE: Brand New 10-Year NN Lease with 4% Rental Escalations on Feb 2026, 3.85% Feb 2031, then an Attractive 8% Rental Escalations Every 5 Years Afterwards!

TENANT: The Sherwin-Williams Company (NYSE: SHW | \$63 Billion Company with S&P BBB- Investment Credit Rating | Moody's Baa2 Rating) Operates Approximately 4,900 Stores & Facilities in North & South America, the Caribbean, Europe, Asia & Australia
RARE HUB STORE: Large Format Commercial Hub Store that will not Only Carry More 5-Gallon Product for Larger Commercial/Residential Jobs, but also Support Anywhere Between 4 to 10 Residential Stores & Their Inventory

COVID/AMAZON RESISTANT TENANT: SHW Stock Nearing All-Time High During Pandemic while Consumers Remodel Homes, Construction Demand Remains High and It Continues to be Illegal to Ship Paint by Mail

BRAND NEW CONSTRUCTION: New, Build-to-Suit Construction of Sherwin-Williams Newest Prototype - Slated to be Completed in Feb 2021

EXTREMELY HIGH BARRIERS TO ENTRY | TRAFFIC COUNTS: Dense Infill Location, Positioned on a Large ±1.11-Acre Lot with Great Drive-By Visibility on NE 4th Ave (Main North/South Thoroughfare in Fort Lauderdale) where Traffic Counts are Almost 20,000 CPD, Just North of E Sunrise Blvd (46,977 CPD)!

2020 DEMOGRAPHICS/OPPORTUNITY ZONE: Total Population (5-MI): 319,439 | **Average Household Income (3-MI): \$90,977** | Positioned in Community Re-Development Zone & Opportunity Zone - Offering Potential Large Tax Incentives to a Buyer!



SUMMARY

TENANT	The Sherwin-Williams Company
PURCHASE PRICE	\$5,300,000
CAP RATE	5.00%
GROSS LEASEABLE AREA	7,500 SF
YEAR BUILT	Feb 2021 (Est. - Under Construction)
LOT SIZE	±1.11 Acres
EXPENSE REIMBURSEMENT	This is a NN lease. Landlord is responsible for Roof, Foundation, Structure, Gutters & Downspouts, Unexposed Plumbing, Gas, Electrical, Maintain & Repair All Mechanical Systems of HVAC for One Year.

PROPOSED FINANCING SUMMARY

All Cash or Buyer to obtain new financing at Close of Escrow.	
Loan to Value (65%)	\$3,445,000
Down Payment (35%)	\$1,855,000
Term	10-Year Fixed at 3.70%
Amortization	30 Years Non/Partial Recourse
For more information, contact Josh Sciotto of Mark One Capital at (602) 687-6647 .	

RENT ROLL

TENANT INFO		LEASE TERMS		RENT SUMMARY	
TENANT NAME	SQ FT	TERM	INCREASE	RENT	ANNUAL INVESTOR RETURN
The Sherwin-Williams Company	7,500	Years 1-5: 02/01/21 to 01/31/26	Current	\$265,000	5.00%
		Years 6-10: 02/01/26 to 01/31/31	4.00%	\$275,600	5.20%
		5.10% AVG ANNUAL RETURN			
RENEWAL OPTIONS		1st Option: 02/01/31 to 01/31/36	3.85%	\$286,200	
		2nd Option: 02/01/36 to 01/31/41	8.00%	\$309,096	
		3rd Option: 02/01/41 to 01/31/46	8.00%	\$333,824	
		4th Option: 02/01/46 to 01/31/51	8.00%	\$360,530	
		5th Option: 02/01/51 to 01/31/56	8.00%	\$389,372	
		6th Option: 02/01/56 to 01/31/61	8.00%	\$420,522	
		7th Option: 02/01/61 to 01/31/66	8.00%	\$454,163	
		8th Option: 02/01/66 to 01/31/71	8.00%	\$490,497	

TENANT OVERVIEW

SHERWIN-WILLIAMS
FORT LAUDERDALE (MIAMI MSA), FLORIDA

The Sherwin-Williams Company (NYSE: SHW) develops, manufactures, distributes, and sells paints, coatings, and related products to professional, industrial, commercial, and retail customers. It operates in three segments: The Americas Group, Consumer Brands Group, and Performance Coatings Group.

The Americas Group segment offers architectural paints and coatings, and protective and marine products, as well as OEM product finishes and related products for architectural and industrial paint contractors, and do-it-yourself homeowners.

The Consumer Brands Group segment provides branded and private-label architectural paints, stains, varnishes, industrial products, wood finishes products, wood preservatives, applicators, corrosion inhibitors, aerosols, caulks, and adhesives to retailers and distributors.

The Performance Coatings Group segment develops and sells industrial coatings for wood finishing and general industrial applications, automotive refinish products, protective and marine coatings, coil coatings, packaging coatings, and performance-based resins and colorants. It serves retailers, dealers, jobbers, licensees, and other third-party distributors through its branches and direct sales staff, as well as through outside sales representatives.

The company has operations primarily in North and South America, the Caribbean, Europe, Asia, and Australia.

As of March 3, 2020, it operated approximately 4,900 company-operated stores and facilities.

The company was founded in 1866 and is headquartered in Cleveland, Ohio.

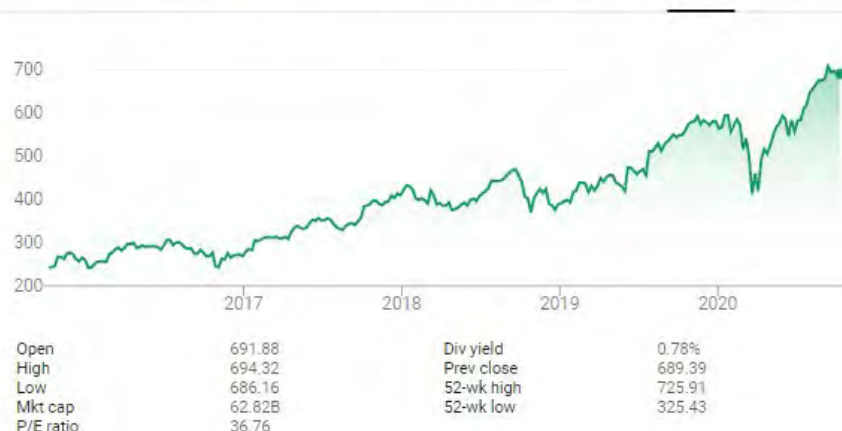
TYPE	PUBLIC
TRADED AS	NYSE: SHW
INDUSTRY	CHEMICALS: SPECIALTY CHEMICAL
S&P CREDIT RATING	BBB - STABLE (04/24/20)
MOODY'S RATING	Baa2 - STABLE (04/06/20)
MARKET CAP	62.839B
WEBSITE	https://www.sherwin-williams.com/

Market Summary > Sherwin-Williams Co NYSE: SHW

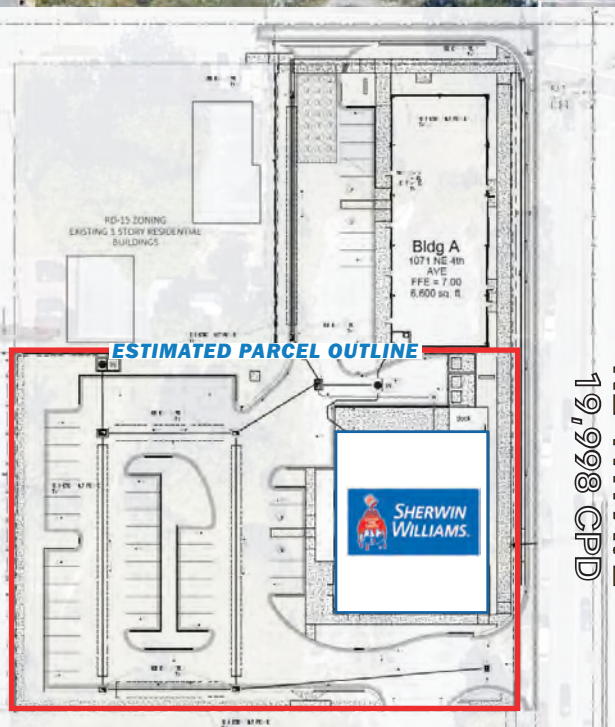
689.96 USD +0.57 (0.083%) ↑

Oct 6, 12:30 PM EDT · Disclaimer

1 day 5 days 1 month 6 months YTD 1 year 5 years Max



SITE PLAN



LOT SIZE
±1.11 Acres
GLA
7,500 SF

SHERWIN-WILLIAMS | FORT LAUDERDALE (MIAMI MSA), FLORIDA

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FACING NORTH



**PARKWAY
MIDDLE SCHOOL**
1,549 STUDENTS

LOWE'S

**WILTON MANORS
ELEMENTARY**
618 STUDENTS

Walmart
Marshalls
FIVE BELOW

**FLOOR
DECOR**

**7
ELEVEN**

**FORT LAUDERDALE
HIGH SCHOOL**
2,007 STUDENTS

**NORTH SIDE
ELEMENTARY**
437 STUDENTS

**SHERWIN
WILLIAMS**

MIDAS

**Cumberland
FARMS**

NE 4TH AVE
19,998 CPD

E SUNRISE BLVD
46,977 CPD

target **ROSS** **amc**
DRESS FOR LESS
Publix **OLD NAVY**
HomeGoods **TJ-maxx**

NORDSTROM **rack** **Michaels** **BEST BUY**
DSW **TRADER JOE'S** **BARNES & NOBLE**
ULTA **PET SMART** **DICK'S**
Office DEPOT

**THE HOME
DEPOT**

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FACING EAST



THE GALLERIA AT FORT LAUDERDALE
A 978,568 SF SHOPPING CENTER
ANCHORED BY MACY'S, NIEMAN
MARCUS & DILLARD'S WITH 100+
RETAIL SHOPS & RESTAURANTS

BENNETT
ELEMENTARY
417 STUDENTS

SUNRISE
MIDDLE SCHOOL
1,249 STUDENTS

NE 4TH AVE 19,998 CPD

E SUNRISE BLVD
4,617 CPD

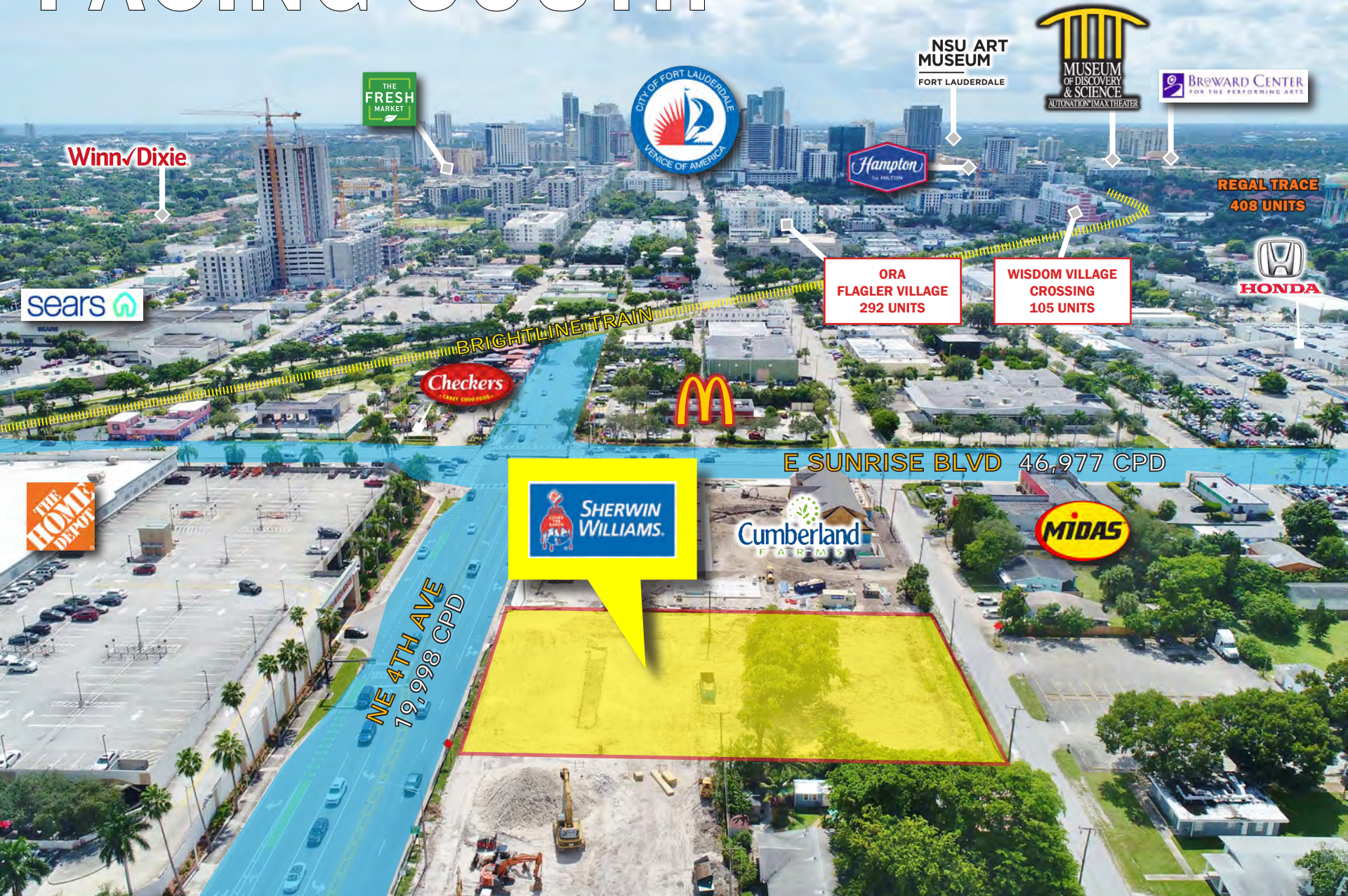
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FACING SOUTH



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FACING WEST



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AERIAL



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AERIAL ZOOMED OUT



FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT
BROWARD COUNTY, FLORIDA

- 2 RUNWAYS
- 1,380 ACRES
- MAJOR AIRLINES: SOUTHWEST, AMERICAN, DELTA, UNITED, ALASKA & 17 OTHER AIRLINES
- 36,747,622 TOTAL PASSENGERS IN 2019

NEW RIVER MIDDLE SCHOOL
1,529 STUDENTS

ST. THOMAS AQUINAS HIGH
2,108 STUDENTS



PARKWAY MIDDLE SCHOOL
1,549 STUDENTS

DILLARD HIGH SCHOOL
2,212 STUDENTS

DILLARD ELEMENTARY
804 STUDENTS



I-95 299,999 CPD

STRANAHAN HIGH SCHOOL
1,361 STUDENTS



ATTUCKS MIDDLE SCHOOL
703 STUDENTS

WHIDDON-RODGERS EDUCATION CTR
791 STUDENTS

WALKER ELEMENTARY
771 STUDENTS



BROWARD HEALTH MEDICAL CENTER
716 BEDS



FORT LAUDERDALE



SUNRISE MIDDLE SCHOOL
1,249 STUDENTS

BENNETT ELEMENTARY
417 STUDENTS

BEST BUY & BARNES & NOBLE



WITHIN A JURISDICTIONAL AREA OF 2,190 ACRES, PORT EVERGLADES HAS OFFICE SPACE, REAL ESTATE, WAREHOUSING & A FOREIGN-TRADE ZONE - IN ADDITION TO MORE THAN 25,000 LINEAL FEET OF DOCKS. IT GENERATES MORE THAN \$32 BILLION WORTH OF BUSINESS ACTIVITY ANNUALLY & SUPPORTS MORE THAN 13,000 DIRECT LOCAL JOBS & 231,579 JOBS STATEWIDE.



THE GALLERIA AT FORT LAUDERDALE
A 978,568 SF SHOPPING CENTER ANCHORED BY MACY'S, NIEMAN MARCUS & DILLARD'S WITH 100+ RETAIL SHOPS & RESTAURANTS



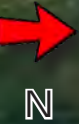
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AERIAL CITY VIEW



SAWGRASS MILLS
A 2,273,898 SF OUTLET, VALUE RETAIL & ENTERTAINMENT DESTINATION W/ MORE THAN 350 STORES - KEY TENANTS INCLUDE BED BATH & BEYOND, BLOOMINGDALE'S THE OUTLET STORE, BURLINGTON, DICK'S SPORTING GOODS, GAP FACTORY STORE, H&M, MARSHALLS, NEIMAN MARCUS LAST CALL, OLD NAVY OUTLET, SUPER TARGET

INDIAN RIDGE MIDDLE SCHOOL
1,888 STUDENTS

PIONEER MIDDLE SCHOOL
1,447 STUDENTS

University Hospital & Medical Center
317 BEDS

COOPER CITY HIGH SCHOOL
2,354 STUDENTS

WESTFIELD BROWARD
A 1,000,000 SF SHOPPING CENTER ANCHORED BY MACY'S, DILLARD'S & REGAL CINEMAS WITH 130 RETAIL SHOPS

BEST BUY
sam's club

Walmart
sam's club

Publix
Marshalls
LOWE'S
DOLLAR TREE
BIG LOTS!
DOLLAR GENERAL LAIPFITNESS

target
THE HOME DEPOT

HOBBY LOBBY
WHOLE FOODS MARKET

KOHL'S

COSTCO WHOLESALE

SUNRISE

ALDI

CORAL SQUARE
A 944,000 SF INDOOR MALL ANCHORED BY MACY'S, JCPENNEY & KOHL'S W/ MORE THAN 120 RETAIL SHOPS

MACARTHUR HIGH SCHOOL
2,228 STUDENTS

SEMINOLE Hard Rock
HOTEL & CASINO
HOLLYWOOD, FL

HOLLYWOOD HILLS ELEMENTARY
821 STUDENTS

NSU Florida
NOVA SOUTHEASTERN UNIVERSITY
11,025 STUDENTS

Publix
DOLLAR TREE
Marshalls
OLD TIME Pottery
Rainbow

BH ANDERSON HIGH SCHOOL
1,838 STUDENTS

Memorial Healthcare System
MEMORIAL REGIONAL HOSPITAL
553 BEDS

LAUDERDALE LAKES MIDDLE SCHOOL
872 STUDENTS

Winn-Dixie

Walmart

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

COCONUT CREEK HIGH SCHOOL
1,660 STUDENTS

HOLLYWOOD

FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT
BROWARD COUNTY, FLORIDA

SHERWIN WILLIAMS

HolyCross Health
559 BEDS

SOUTH BROWARD HIGH SCHOOL
2,325 STUDENTS

FORT LAUDERDALE

BAYVIEW ELEMENTARY
590 STUDENTS

target

POMPANO BEACH

Crate&Barrel
WILLIAMS SONOMA
ZGALLERY
POTTERY BARN
west elm

PORT EVERGLADES
BROWARD COUNTY FLORIDA

Ashley HAVERTY'S
HOMESTORE

Cardinal GIBBONS High School
1,175 STUDENTS

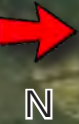
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AERIAL METRO VIEW



FIU FLORIDA INTERNATIONAL UNIVERSITY
57,942 STUDENTS

WEST BROWARD HIGH SCHOOL
2,754 STUDENTS

CYPRESS BAY HIGH SCHOOL
4,692 STUDENTS

U UNIVERSITY OF MIAMI
17,811 STUDENTS

COSTCO WHOLESALE

WHOLE FOODS MARKET

Publix

IKEA

Pet Supermarket
CORPORATE OFFICE & WAREHOUSE

FLOOR DECOR

LAKESIDE ELEMENTARY
774 STUDENTS

BB&T CENTER

PEMBROKE LAKES MALL
A 1,135,347 SF INDOOR MALL ANCHORED BY MACY'S, DILLARD'S & JCPENNEY W/ OVER 150 RETAIL SHOPS

MIAMI

MIA MIAMI INTERNATIONAL AIRPORT

- 2 RUNWAYS
- 3,230 ACRES
- OVER 80 AIRLINES - APPROX. 150 DESTINATIONS WORLDWIDE
- 45,044,312 TOTAL INTERNATIONAL & DOMESTIC PASSENGERS IN 2019
- GENERATES \$31.9 BILLION REVENUE ANNUALLY

FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT
BROWARD COUNTY, FLORIDA

SHERWIN WILLIAMS

PORT MIAMI

PORT MIAMI IS A MAJOR SEAPORT LOCATED IN BISCAJNE BAY AT THE MOUTH OF THE MIAMI RIVER. IT IS RECOGNIZED AS THE CRUISE CAPITAL OF THE WORLD (6,823,816 CRUISE PASSENGERS) AND CARGO GATEWAY OF THE AMERICAS (1,120,913 CARGO TEUs). IT CONTRIBUTES \$43 BILLION ANNUALLY TO THE LOCAL ECONOMY & SUPPORT MORE THAN 334,500 JOBS IN SOUTH FLORIDA.

PORT EVERGLADES
BROWARD COUNTY FLORIDA

SHERWIN-WILLIAMS | FORT LAUDERDALE (MIAMI MSA), FLORIDA

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