

SHERWIN WILLIAMS



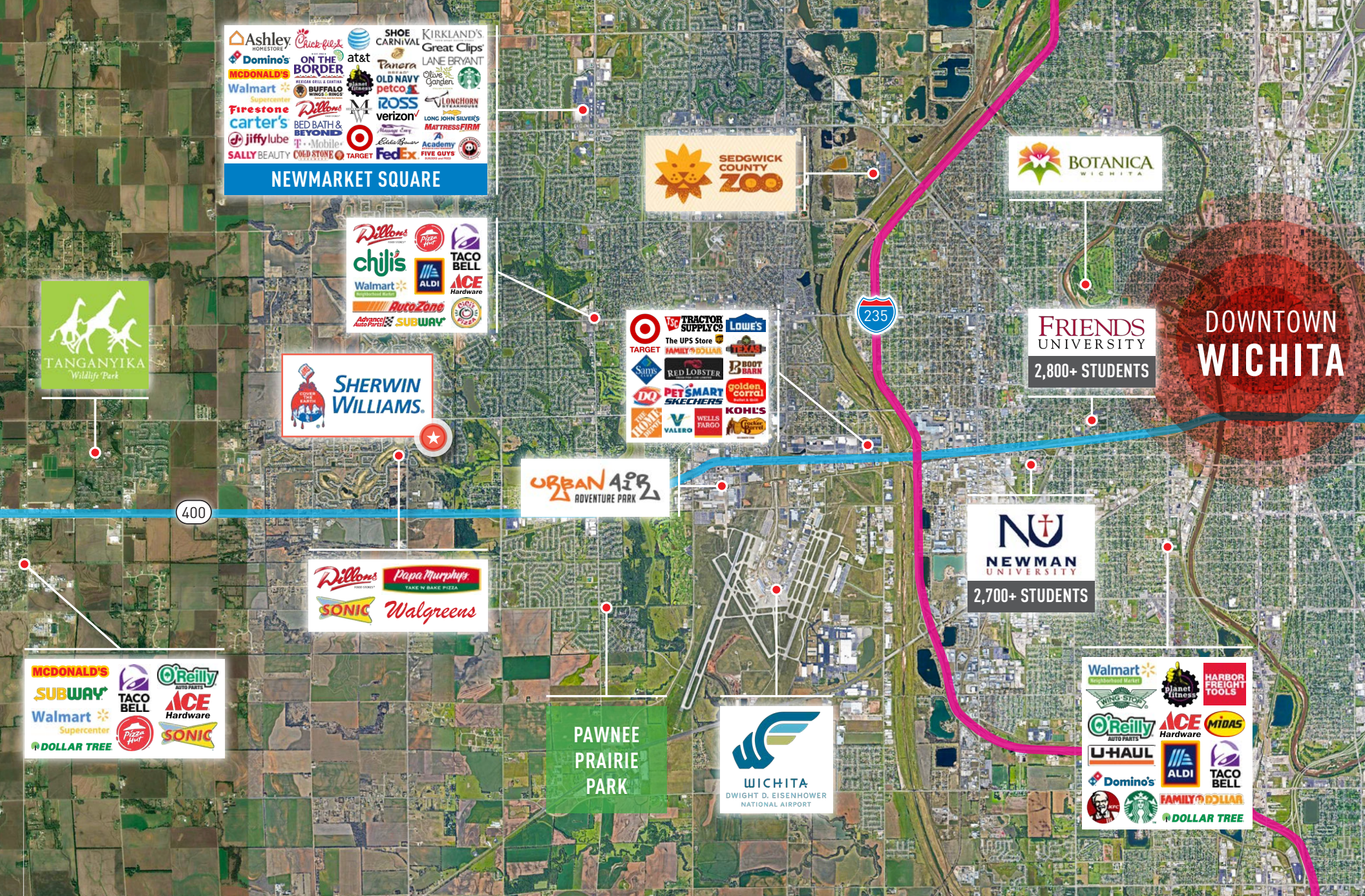
13353 WEST MAPLE STREET, WICHITA, KS



REPRESENTATIVE PHOTO

OFFERING MEMORANDUM

Marcus & Millichap



Ashley HomeStore, Chick-fil-A, Domino's, McDonald's, Walmart Supercenter, Firestone, Carter's, Jiffy Lube, Sally Beauty, Cold Stone Creamery, Target, FedEx, Five Guys, Starbucks, Kirkland's, Great Clips, Lane Bryant, Old Navy, Petco, Ross, Verizon, Long John Silver's, Mattress Firm, On the Border Mexican Grill & Cantina, Buffalo Wild Wings, Panera, Olive Garden, Longhorn Steakhouse, Shoe Carnival, at&t, and others.

NEWMARKET SQUARE

TANGANYIKA
Wildlife Park

Dillons, chli's, Walmart, AutoZone, Advance Auto Parts, SUBWAY, TACO BELL, ACE Hardware, and others.

SHERWIN WILLIAMS.

Target, Tractor Supply Co, Lowe's, The UPS Store, Family Dollar, Texas, Red Lobster, Boot Barn, PetSmart, Skechers, Golden Corral, DQ, Valero, Wells Fargo, and others.

URBAN 413
ADVENTURE PARK

Dillons, Papa Murphy's, SONIC, Walgreens, and others.

McDonald's, Subway, Taco Bell, ACE Hardware, O'Reilly Auto Parts, Dollar Tree, and others.

PAWNEE PRAIRIE PARK

WICHITA
DWIGHT D. EISENHOWER
NATIONAL AIRPORT

BOTANICA
WICHITA

FRIENDS UNIVERSITY
2,800+ STUDENTS

NU
NEWMAN UNIVERSITY
2,700+ STUDENTS

Walmart Supercenter, Wing-Store, Planet Fitness, Harbor Freight Tools, O'Reilly Auto Parts, ACE Hardware, Midas, U-Haul, Aldi, Taco Bell, Domino's, Starbucks, Family Dollar, and Dollar Tree.

DOWNTOWN WICHITA

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Executive Summary

13353 West Maple Street, Wichita, KS 67235

FINANCIAL SUMMARY

Price	\$2,680,000
Cap Rate	5.0%
Building Size	4,500 SF
Net Cash Flow	5.0% \$134,000 ⁽¹⁾
Year Built	2021
Lot Size	0.54 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Sherwin-Williams
Guarantor	Corporate
Est. Lease Commencement Date	September 2021
Est. Lease Expiration Date	September 2031
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	\$134,000	5.0%
6 - 10	\$147,400	5.5%
Lease Years	Annual Rent	Cap Rate
Option 1	\$162,140	6.05%
Option 2	\$178,354	6.66%
Option 3	\$196,189	7.32%
Option 4	\$215,808	8.05%

Base Rent	\$134,000
Net Operating Income	\$134,000
Total Return	5.0% \$134,000

FOOTNOTES:

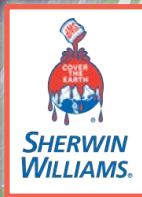
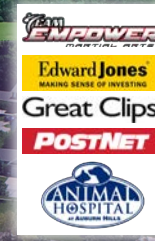
(1) - Tenant pays an additional \$2,000 / year in CAM payments, but the project is not part of a CAM pool. This additional income equates to \$136,000 in annual rental money that brings the Cap Rate to 5.08% at the listed price.

DOWNTOWN
WICHITA

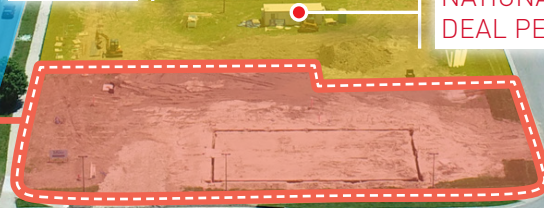
MAPLE DUNES NEIGHBORHOOD
[800+ UNITS]

STONELEIGH VILLAGE
[950+ UNITS]

AUBURN HILLS
GOLF COURSE



NATIONAL QSR
DEAL PENDING



3,200+ CPD
W MAPLE STREET



AUBURN HILLS
GOLF COURSE

MAPLE HILLS NEIGHBORHOOD
[1,500+ UNITS]

3,900+ CPD
S 135TH STREET W

KANZA
bank

Meritrust
CREDIT UNION

Via Christi
HEALTH

Walgreens

SHERWIN
WILLIAMS

MAPLE DUNES NEIGHBORHOOD
[800+ UNITS]

NATIONAL QSR
DEAL PENDING

EST. 1998
SCOOTER'S
COFFEE

3,200+ CPD
W MAPLE STREET

Starbucks
redbox
Dillons
FOOD STORES®

SONIC

Dillons
FOOD STORES®

Team ENPOWER
Great Clips
Edward Jones
Papa Murphy's
SASSY NAIL SALON & SPA
POSTNET
ANIMAL
HOSPITAL

SUBWAY
State Farm
GREAT WALL
CHINESE RESTAURANT
AUBURN SPIRITS
LEE'S BIKE SHOP



Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 10-Year Lease with 10% Rental Increases Every 5 Years on Lease Term and 4, 5 Year Renewal Options**
- » 2021 New Build Under Construction in Affluent Wichita Residential Area
- » **84,000+ Residents within a 10-Mile Radius in Growing Wichita Trade Area**
- » Population and Households Projected to Increase Roughly 10% within 1-Mile by 2025
- » **Located Directly Beside Major Local and National Retailers - Dillons Food Store & Fuel Center, Walgreens, Sonic, Subway & Papa Murphy's**
- » Less Than 5 Miles from the Wichita Dwight D. Eisenhower National Airport with over 1,700,000 Passengers Annually
- » **Affluent Residential Area - Average Household Income Exceeds \$121,000 in Immediate Area**
- » Average Household Income Exceeds \$100,000 within 3 Miles of Subject Property



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2025 Projection	7,150	42,920	86,994
2020 Estimate	6,533	41,119	84,329
Growth 2020 – 2025	9.44%	4.38%	3.16%

Households

2025 Projection	2,338	15,662	33,122
2020 Estimate	2,133	14,906	31,900
Growth 2020 – 2025	10.55%	5.07%	3.83%

Income

2020 Est. Average Household Income	\$121,356	\$103,481	\$93,518
2020 Est. Median Household Income	\$104,866	\$85,529	\$76,877
2020 Est. Per Capita Income	\$39,674	\$37,568	\$35,430



Tenant Overview



Cleveland, Ohio

Headquarters

NASDAQ: SHW

Stock Symbol

4,620+

Locations

1866

Founded

sherwin-williams.com

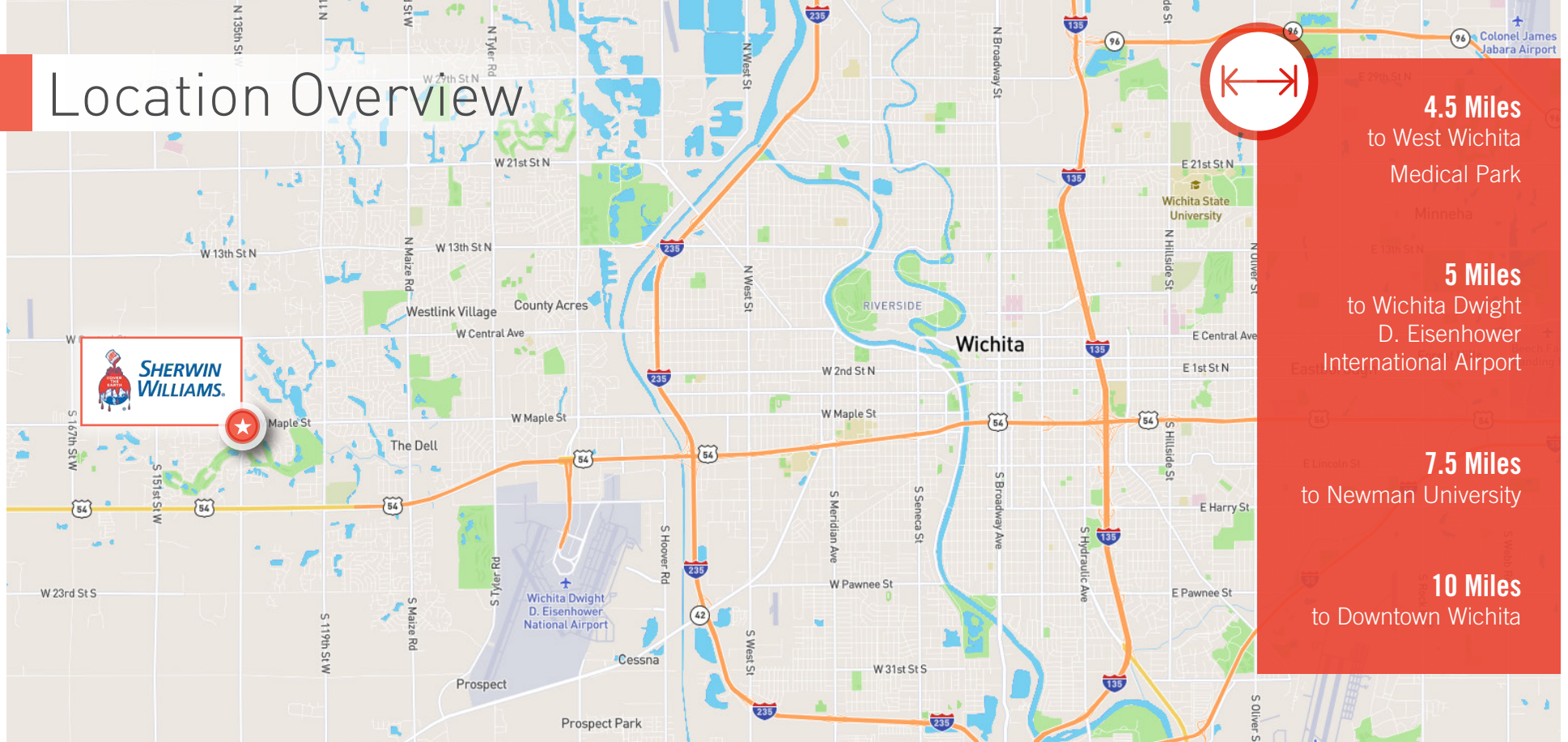
Website

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



Wichita is the largest city in the State of Kansas and the 49th-largest city in the United States. Located in south-central Kansas on the Arkansas River, Wichita is the county seat of Sedgwick County and the principal city of the Wichita metropolitan area. In 2018, the estimated population of the Wichita metropolitan area was 644,888. Major highways, including the Kansas Turnpike, US 400 and Interstate I-135, link the city with a large trade area that encompasses a population of more than a million people within a 100-mile radius. The nearest large cities are Denver to the west, Kansas City to the northeast, Oklahoma City to the south, and Tulsa to the southeast.

Since the growth of the aircraft industry during the inter-war years, Wichita has been a leading producer of general aviation and commercial aircraft. McConnell

Air Force Base was activated in 1951 and has remained an important factor in the community. Additionally, Airbus maintains a workforce in Wichita. The city has long been known as a center of entrepreneurship. In addition to aircraft pioneers, Fred Kock founded Koch Industries in Wichita, and Dan and Frank Carney founded Pizza Hut. Coleman, Freddy's Frozen Custard, and many other successful companies began in Wichita.

Wichita has evolved into a cultural and entertainment center. The downtown district offers restaurants, retail shops, museums and parks. INTRUST Bank Arena, located in downtown Wichita, features a total potential capacity of over 15,000. Several universities are located in Wichita, the largest being Wichita State University. Friends University and Newman University are also located in Wichita.

[exclusively listed by]

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