

OUTPARCEL TO THE PARK AT CHANDLER

Single Tenant Investment Opportunity



1025 W Parklane Boulevard | Chandler, Arizona

PHOENIX MSA

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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INVESTMENT SUMMARY



SRS Real Estate Partners-West, LLC is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN leased, investment grade (S&P: BBB), Sherwin-Williams investment property located in Chandler, Arizona (Phoenix MSA). The tenant, The Sherwin-Williams Company (NYSE: SHW | S&P: BBB), recently executed a 5-year lease extension providing for an initial term through May 2031 with 1 (5-year) option to extend, demonstrating their commitment to the site. The lease features a 15% rental increase in June 2026 and at the beginning of the option period, growing NOI and hedging against inflation. This offering represents a rare opportunity to acquire real estate within a dense, infill trade area with high barriers to new development. Founded in 1866, Sherwin-Williams is one of the most recognizable brands in the building materials industry and currently operates over 4,900 locations across North America. **The extremely low in-place lease results in a rent per square foot of only \$13.65 to the box, valuing the property significantly below replacement cost and allowing the new investor a very low basis and replaceable rent.**

The subject property is strategically located near the signalized, hard corner intersection of W Chandler Boulevard and N Alma School Road, averaging a combined 38,500 vehicles passing by daily. The subject property benefits from nearby direct on/off ramp access to State Highway 202 (171,700 VPD), a major east/west commuter thoroughfare traveling through Chandler. The asset is ideally situated as an outparcel to the Park at Chandler, a 190,905 SF retail center anchored by The Home Depot and Safeway. Additionally, the site is located just 2.5 miles east of Chandler Fashion Center (1.3M SF), a regional shopping center that significantly increases consumer draw to the immediate trade area and promotes crossover store exposure for the site. Chandler Fashion Center is the second largest mall in the Phoenix metropolitan area with more than 220 retail, dining, and entertainment options. Other nearby national/credit tenants include Costco Wholesale, Walmart Supercenter, Target, Kohl's, Lowe's Home Improvement, T.J. Maxx, Ross Dress for Less, and more, further increasing consumer traffic to the trade area. Moreover, the site is surrounded by multiple apartment complexes including Park Tower Apartments (180 Units), Arches at Hidden Creek Apartments (232 Units), Boston Square Apartments (177 Units), and Riviera Park Apartments (201 Units), providing a direct consumer base from which to draw. The 5-mile trade area is supported by nearly 310,000 residents and 108,000 daytime employees with an affluent average household income of \$109,000.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$2,151,000
PSF	\$350
Net Operating Income	\$86,040
Cap Rate	4.00%
Tenant	The Sherwin-Williams Company
Lease Type	NN
Landlord Responsibilities	Roof, Structure, & Utility Lines
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	6,143 SF
Land Area	0.94 Acres
Property Address	1025 W. Parklane Boulevard Chandler, Arizona 85224
Year Built	1999
Parcel Number	303-75-575
Ownership	Fee Simple (Land & Building)

INVESTMENT HIGHLIGHTS



5-Year Lease Extension | Options to Extend | Phoenix MSA Real Estate Opportunity

- The tenant recently executed a 5-year lease extension providing for an initial term through May 2031 with 1 (5-year) option to extend, demonstrating their commitment to the site
- The lease features a 15% rental increase in June 2026 and at the beginning of the option period, growing NOI and hedging against inflation
- Offering features a rare opportunity to acquire real estate in the Phoenix MSA
- Dense, infill trade area with high barriers to new development
- Founded in 1866, Sherwin-Williams is one of the most recognizable brands in the building materials industry and currently operates over 4,900 locations across North America
- **The extremely low in-place lease results in a rent per square foot of only \$13.65 to the box, valuing the property significantly below replacement cost and allowing the new investor a very low basis and replaceable rent**

Signalized, Hard Corner Intersection | State Highway 202 | Excellent Visibility & Access

- Located near the signalized, hard corner intersection of W Chandler Boulevard and N Alma School Rd, averaging a combined 38,500 vehicles passing by daily
- Nearby direct on/off ramp access to State Highway 202 (171,700 VPD), a major east/west commuter thoroughfare traveling through Chandler
- Excellent visibility via significant street frontage

Outparcel to The Park at Chandler | Dense Retail Corridor | Chandler Fashion Center | Strong National/Credit Tenants

- The asset is ideally situated as an outparcel to The Park at Chandler, a 190,905 SF retail center anchored The Home Depot and Safeway
- Located just 2.5 miles east of Chandler Fashion Center (1.3M SF)
- Chandler Fashion Center is the second largest mall in the Phoenix metropolitan area with more than 220 retail, dining, and entertainment options
- Other nearby national/credit tenants include Costco Wholesale, Walmart Supercenter, Target, Kohl's, Lowe's Home Improvement, T.J. Maxx, Ross Dress for Less, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site

Direct Residential Consumer Base | Strong Demographics in 5-Mile Trade Area

- Nearby apartment complexes including Park Tower Apartments (180 units), Arches at Hidden Creek Apartments (232 units), Boston Square Apartments (177 units), and Riviera Park Apartments (201 units)
- Nearly 310,000 residents and 108,000 employees support the trade area
- Affluent average household income of \$109,000

PROPERTY OVERVIEW



Location



Chandler, Arizona
Maricopa County
Phoenix MSA

Parking



There are approximately 33 parking spaces on the owned parcel.
The parking ratio is approximately 5.37 stalls per 1,000 SF of leasable area.

Access



W. Parklane Blvd: 2 Access Points

Parcel



Parcel Number: 303-75-575
Acres: 0.94
Square Feet: 40,946

Traffic Counts



N. Alma School Rd: 16,000 Vehicles Per Day
S. Arizona Ave/St Hwy 87: 16,300 Vehicles Per Day

Construction



Year Built: 1999

Improvements



There is approximately 6,143 SF of existing building area

Zoning



PAD: Planned Area Developments









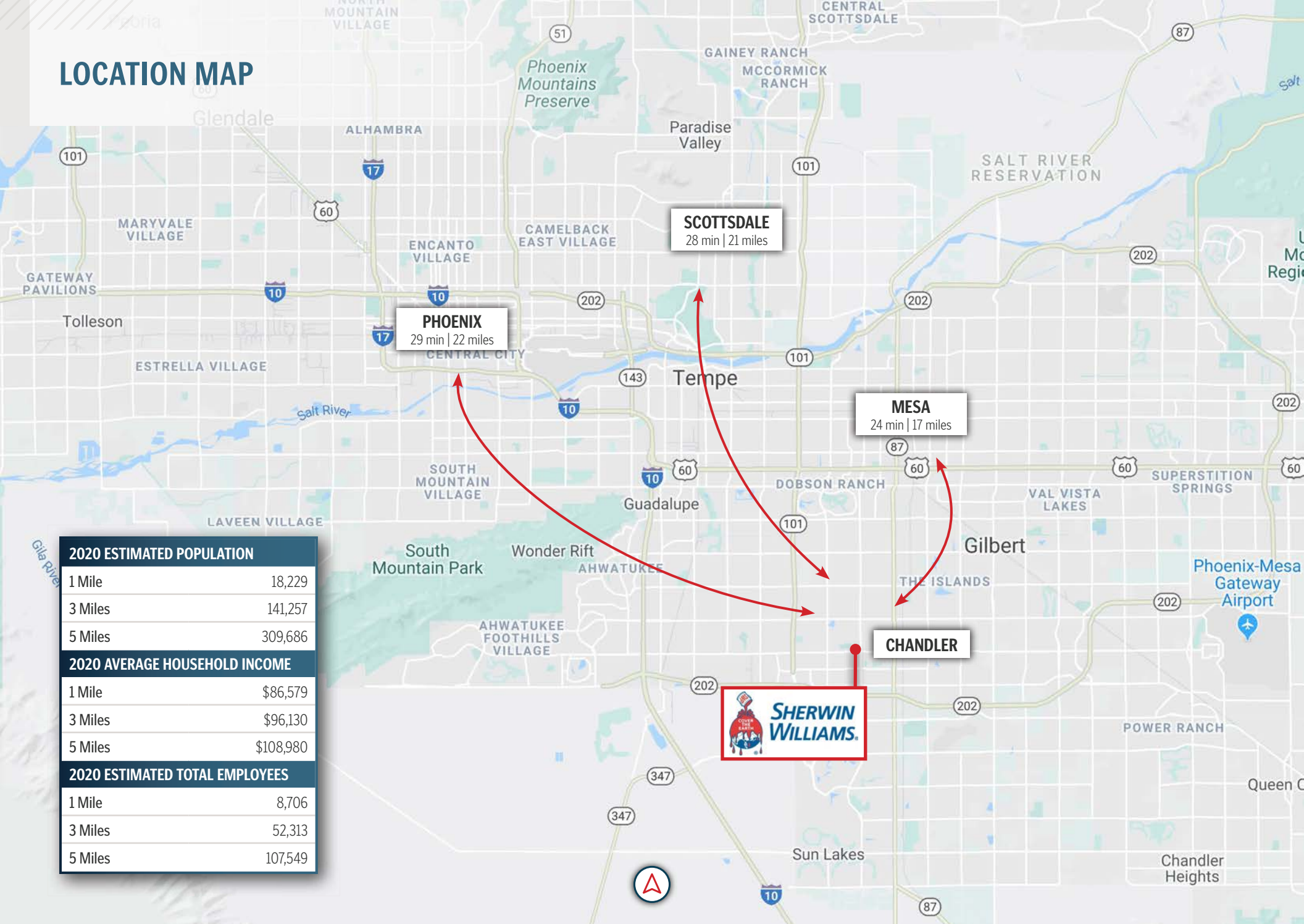


PROPERTY PHOTO



LOCATION MAP

2020 ESTIMATED POPULATION	
1 Mile	18,229
3 Miles	141,257
5 Miles	309,686
2020 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$86,579
3 Miles	\$96,130
5 Miles	\$108,980
2020 ESTIMATED TOTAL EMPLOYEES	
1 Mile	8,706
3 Miles	52,313
5 Miles	107,549



AREA OVERVIEW



CHANDLER, ARIZONA

Chandler is a city in Maricopa County, Arizona, United States, and is a prominent suburb of the Phoenix, Arizona, Metropolitan Statistical Area (MSA). It is bordered to the north and west by Tempe, to the north by Mesa, to the west by Phoenix, to the south by the Gila River Indian Community, and to the east by Gilbert. The City of Chandler is the 4th largest city in Arizona with a population of 281,520 as of July 1, 2020.

According to the City of Chandler's website, leading employers in the city includes Intel, Wells Fargo, Chandler Unified, School District, Bank of America, Verizon Wireless, City of Chandler, Chandler Regional Medical Center, PayPal, Orbital ATK and Microchip Technology.

Computer chip manufacturer Intel has an influential role in city growth strategies with four locations in the municipal area, including its first factory to be designated "environmentally sustainable" under current Leadership in Energy and Environmental Design (LEED) criteria. Other high-technology manufacturing firms have partnerships with the local government, their operations employing approximately twenty-five percent of non-government workers in 2007.

For a city of modest size, Chandler provides a good assortment of arts and entertainment offerings. Some of the more notable arts and entertainment offerings include The Arizona Railway Museum, The Chandler Center for the Arts, The Chandler Museum and The Commemorative Air Force Museum. Chandler also hosts over 20 festivals and events every year from Chihuahua Races to an Ostrich Festival, and more.

As a suburb of Phoenix, Chandler residents and visitors can easily enjoy all of the arts and entertainment offerings of nearby Phoenix, Arizona's largest city, and the sixth largest city in the United States.

AREA OVERVIEW



PHOENIX, ARIZONA

Phoenix, the capital of Arizona and seat of Maricopa County, is the largest city in the state. It is located in the center of Arizona, on the Salt River. The city of Phoenix had a 2018 estimated population of 1,616,300 people while Maricopa County accounts for approximately 4,240,000 people, containing over 60% of the state's population. The city takes up more than 500 square miles, geographically exceeding Los Angeles.

Phoenix is home to Arizona State University and numerous high-tech and telecommunications companies that have recently relocated to the area. Due to the warm climate in winter, Phoenix also benefits greatly from seasonal tourism and recreation, especially in the golfing industry. The military has a significant presence in Phoenix with Luke Air Force Base located in the western suburbs. Foreign governments have established 30 consular offices and eleven active foreign chambers of commerce and trade associations in the city as well. Located in Downtown Phoenix, Scottsdale and other surrounding areas are a large array of cultural activities, including the Phoenix Symphony Hall, Phoenix Art Museum, and Center for Creative Photography, Heard Museum and the Pueblo Grande Museum and Cultural Park. Phoenix is a commercial and manufacturing center in an agricultural region. Major industries include government, agricultural products, aerospace technology, electronics, air-conditioning, leather goods, and Indian arts and crafts. Mining, timbering, and tourism also contribute to the economy.

Phoenix is currently home to four Fortune 500 companies: electronics corporation Avnet, mining company Freeport-McMoRan, retailer PetSmart, and waste hauler Republic Services. Honeywell's Aerospace division is headquartered in Phoenix, and the valley hosts many of their avionics and mechanical facilities. Intel has one of their largest sites in the area, employing about 12,000 employees, the second largest Intel location in the country. The city is also home to: the headquarters of U-HAUL International; Best Western; and Apollo Group, parent of the University of Phoenix.



AREA OVERVIEW



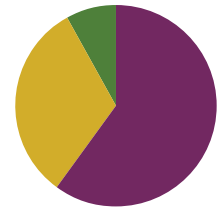
City of Phoenix



2019 GDP
(Maricopa County):
\$19,900,834
Up 1.5% YOY

Population by age

32% 0-19
60% 20-64
08% 65+



Industrial Market
Vacancy Rate

7.9%



Industrial Market
Inventory

362M SF

Major Employers:

Employer	Employees
1. State of Arizona	37,655
2. Banner Health	36,213
3. Wal-Mart Stores Inc.	33,814
4. Wells Fargo	15,062
5. City of Phoenix	13,894
6. Arizona State University	13,480
7. Raytheon Missile Systems	12,000
8. HonorHealth	11,308
9. Dignity Health Arizona	11,206



2020

Median Home Value:

\$269,175

Up 8% since 2019

Optimal Location for Distribution to Significant Markets

including California and Mexico



**6th Most
Populous City
in the US**

1,703,080 Residents



Phoenix MSA
Population
4,948,203
2019



Population has
increased by
17.81%
Since 2010



Inc. 2018

**Phoenix
Ranked #1
Best Place to
Start a Business**

AREA OVERVIEW



Talking Stick Resort Arena

Home stadium of the Phoenix Suns NBA team



State Farm Stadium

Home stadium of the Arizona Cardinals NFL team



Chase Field

Home of the Arizona Diamondbacks MLB team



Gila River Arena

Home of the Arizona Coyotes NHL ice hockey team



Cactus League

The Phoenix area is host to MLB spring training



Sun Devil Stadium (ASU)

Sun Devil Athletics boasts a robust roster of NCAA

AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	18,229	141,257	309,686
2025 Projected Population	19,577	150,714	331,300
2010 Census Population	15,925	124,230	271,053
Projected Annual Growth 2020 to 2028	1.44%	1.30%	1.36%
Historical Annual Growth 2010 to 2020	1.33%	1.32%	1.32%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	7,093	52,955	115,127
2025 Projected Households	7,628	56,493	122,847
2010 Census Households	6,117	46,417	100,911
Projected Annual Growth 2020 to 2025	1.46%	1.30%	1.31%
Historical Annual Growth 2010 to 2020	1.46%	1.36%	1.31%
RACE & ETHNICITY			
2020 Estimated White	68.18%	70.92%	74.40%
2020 Estimated Black or African American	7.64%	6.33%	5.55%
2020 Estimated Asian or Pacific Islander	9.32%	9.13%	9.77%
2020 Estimated American Indian or Native Alaskan	2.21%	2.14%	1.74%
2020 Estimated Other Races	12.53%	13.65%	9.12%
2020 Estimated Hispanic	31.88%	31.94%	23.82%
INCOME			
2020 Estimated Average Household Income	\$86,579	\$96,130	\$108,980
2020 Estimated Median Household Income	\$67,428	\$76,160	\$85,322
2020 Estimated Per Capita Income	\$34,114	\$36,060	\$40,583
DAYTIME POPULATION			
2020 Estimated Total Businesses	601	3,743	8,640
2020 Estimated Total Employees	8,706	52,313	107,549



RENT ROLL



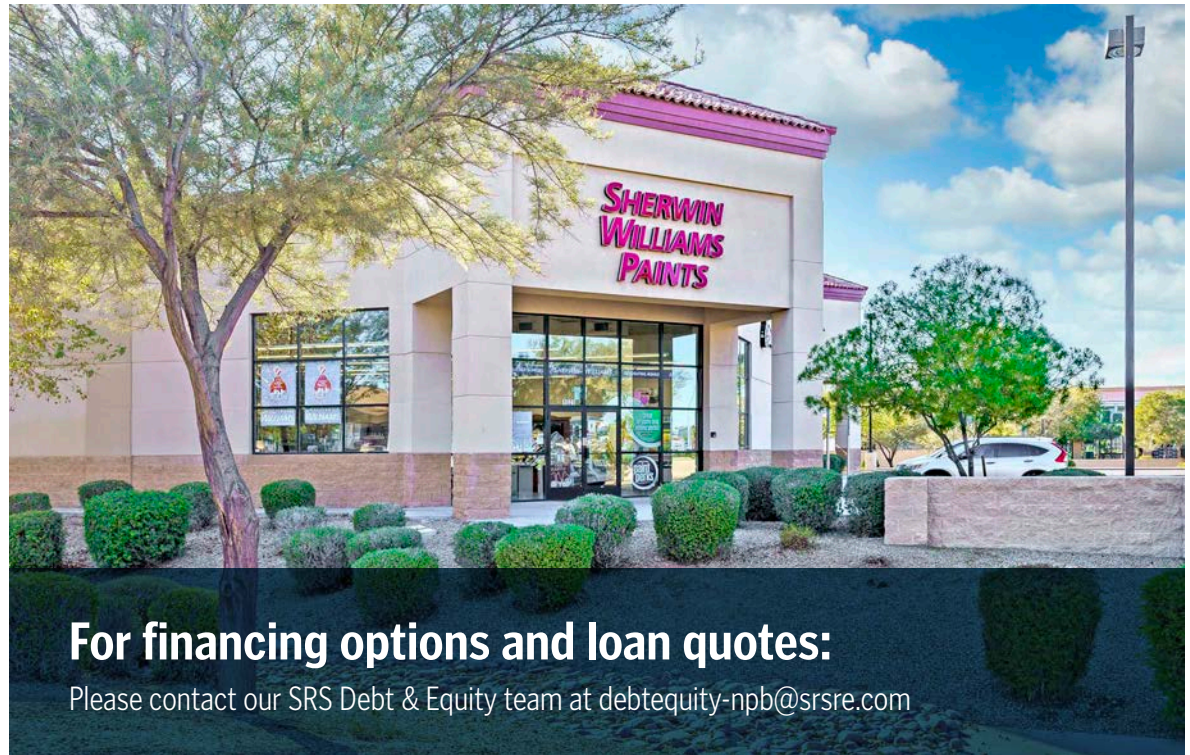
LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
The Sherwin-Williams Company	6,305	5/1/2011	5/31/2031	Current	-	\$7,170	\$1.14	\$86,040	\$13.65	NN	1 (5-Year)
				6/1/2026	15%	\$8,246	\$1.31	\$98,946	\$15.69		15% Increase at Beg. of Option

FINANCIAL INFORMATION

Price	\$2,151,000
Net Operating Income	\$86,040
Cap Rate	4.00%
Lease Type	NN

PROPERTY SPECIFICATIONS

Year Built	1999
Rentable Area	6,143 SF
Land Area	0.94 Acres
Address	1025 W. Parklane Boulevard Chandler, Arizona 85224



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



SHERWIN WILLIAMS

sherwin-williams.com

Company Type: Public (NYSE: SHW)

Locations: 4,900+

2020 Employees: 61,000

2020 Revenue: \$18.36 Billion

2020 Net Income: \$2.03 Billion

2020 Assets: \$20.40 Billion

2020 Equity: \$3.61 Billion

Credit Rating: S&P: BBB

Founded in 1866, The Sherwin-Williams Company 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 with additional operations in the Caribbean region, Europe, Asia and Australia. Sherwin-Williams manufactures products under well-known brands such as Sherwin-Williams, Valspar, HGTV HOME by Sherwin-Williams, Dutch Boy, Krylon, Minwax, Thompson's Water Seal, Cabot and many more. With global headquarters in Cleveland, Ohio, Sherwin-Williams branded products are sold exclusively through a chain of more than 4,900 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. The Sherwin-Williams Performance Coatings Group supplies a broad range of highly-engineered solutions for the construction, industrial, packaging and transportation markets in more than 120 countries around the world. Sherwin-Williams shares are traded on the New York Stock Exchange (symbol: SHW).



**THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM
OF SRS REAL ESTATE PARTNERS**

 **SHERWIN-WILLIAMS PAINTS**

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated
to retail

1.7K+

**RETAIL
TRANSACTIONS**
company-wide
in 2020

500+

**NET LEASE
PROPERTIES SOLD**
in 2020

\$1.9B

**NET LEASE
TRANSACTION VALUE**
in 2020

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