

SHERWIN-WILLIAMS

119 OH-3, SUNBURY (COLUMBUS MSA), OHIO



OFFERING MEMORANDUM

Marcus & Millichap



DELAWARE
GOLF CLUB



BLACKHAWK
COUNTRY CLUB

RATTLESNAKE RIDGE
GOLF CLUB



ROYAL AMERICAN
GOLF CLUB



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Executive Summary

119 OH-3, Sunbury, OH 43074

FINANCIAL SUMMARY

Price	\$2,263,400
Cap Rate	4.65%
Building Size	3,500 SF
Net Cash Flow	4.65% \$105,250
Year Built	2020
Lot Size	1 Acre

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Sherwin-Williams
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	October 16, 2020
Lease Expiration Date	October 31, 2031
Lease Term Remaining	9.5 Years
Rental Increases	10% Every 5 Years
Renewal Options	2, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 10/31/2025	\$105,249.96	4.65%
11/1/2025 - 10/31/2030	\$115,745.04	5.11%
11/1/2030 - 10/31/2031	\$127,295.04	5.62%
Option 1	Annual Rent	Cap Rate
11/1/2031 - 10/31/2035	\$127,319.54	5.63%
11/1/2035 - 10/31/2036	\$140,024.54	6.19%
Option 2	Annual Rent	Cap Rate
11/1/2036 - 10/31/2040	\$140,051.50	6.19%
11/1/2040 - 10/31/2041	\$154,027.00	6.81%

Base Rent	\$105,250
Net Operating Income	\$105,250
Total Return	4.65% \$105,250





**SHOWA
HITACHI
Astemo**
AUTO PARTS
MANUFACTURER

**Big Walnut
High School**
1,080 STUDENTS

MCDONALD'S

Wendy's

AutoZone

**Advance
Auto Parts**

**Sunbury
Fire Station**

**THE INN AT
WALNUT TRAIL**
AN ASSISTED LIVING RESIDENCE

Kroger

**Pizza
Hut**

goodwill

**DAIRY
QUEEN**

**15,715 CPD
W CHERRY ST**

CHASE

TACO BELL

**Sunbury
Chiropractic**
Your local path to wellness™

**TAKE
5
CAR WASH**
COMING SOON

**SHERWIN
WILLIAMS**

**14,200 CPD
N STATE ST**





 **UNITED STATES
POSTAL SERVICE**

 **LITTLE BUCKEYE
LEARNING CENTER**

THE COMMUNITIES
AT SUNBURY
BY PULTE HOMES

 **OHASHI
OHASHI TECHNICA, INC.**
AUTO PARTS MANUFACTURER

 **ACE
Hardware**

**United
Dairy
Farmers**

CVS  **PNC BANK**
pharmacy
DONATOS  **WHIT'S**
Every piece is important. FROZEN CUSTARD
made fresh daily

 **Westerville Pediatric
Specialists, Inc.**

Tim Hortons

 **TAKE
5
CAR WASH**
COMING SOON

 **SHERWIN
WILLIAMS**

 **Sunbury
Chiropractic**
Your local path to wellness™

14,200 CPD
N STATE ST

 **TACO BELL**



Property Description



INVESTMENT HIGHLIGHTS

- » **9.5 Years Remaining on Corporate Lease with Sherwin-Williams (NASDAQ: SHW)**
- » New High-Quality 2020 Construction
- » **10 Percent Rental Increases Every Five Years - Next Increase Occurs in 2025**
- » 22,077 Residents within a Five-Mile Radius (Columbus MSA) - Households and Population Projected to Increase More Than 16% in Immediate Area
- » **Outparcel to Kroger and Adjacent to Taco Bell, Chase Bank, and Dairy Queen**
- » Excellent Visibility with Nearly 30,000 Cars/Day at the Intersection of North State Street and West Cherry Street
- » **Average Household Income Exceeds \$146,000 within Fives Miles of the Site**
- » Situated in Sunbury's Primary Retail Corridor - Kroger, Ace Hardware, Goodwill, McDonald's, Wendy's, and More



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2021 Estimate	7,275	12,392	24,798
2026 Projection	6,271	10,720	22,077
Growth 2021 - 2026	16.01%	15.60%	12.33%

Households

2021 Estimate	2,769	4,527	8,894
2026 Projection	2,371	3,894	7,884
Growth 2021 - 2026	16.77%	16.25%	12.82%

Income

2021 Est. Average Household Income	\$112,413	\$119,097	\$146,420
2021 Est. Median Household Income	\$88,214	\$93,444	\$110,484
2021 Est. Per Capita Income	\$42,511	\$43,271	\$52,288



**SHERWIN
WILLIAMS.**

Tenant Overview



Cleveland, Ohio

NASDAQ: SHW

4,620+

1866

sherwin-williams.com

Headquarters

Stock Symbol

Locations

Founded

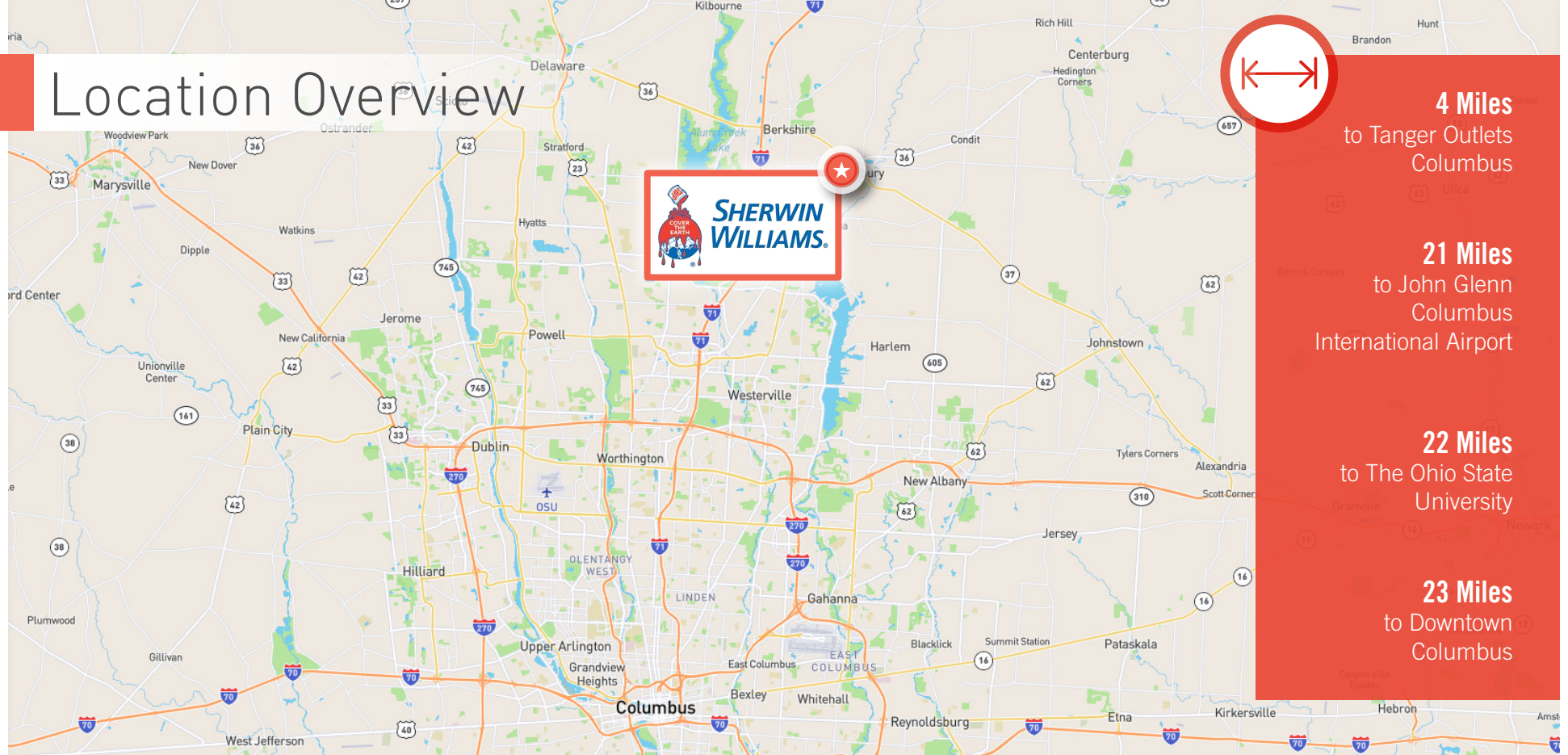
Website

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



Sunbury is a historic and charming city located in Delaware County, Ohio. Home to nearly 6,500 people, in 2021 Sunbury surpassed the necessary number of residents to change its classification from a village to a city. The city is centered on a New England-styled traditional town square with a historic town hall. Numerous businesses, restaurants, and offices surround the square, creating a walkable and friendly environment.

The Columbus metro contains a population of nearly 2 million people and comprises eight counties. The metro's population will increase 5.0 percent over the next five years, slightly above the national rate. Columbus, the capital city, also has the largest population with 829,200 residents.

Major corporations are drawn to Columbus' lower business costs, stellar education system and strategic location. The metro is home to four Fortune 500 companies, L Brands, Cardinal Health, American Electric Power and Nationwide, as well as many regional and subsidiary operations.

The main campus of Ohio State University, which has one of the largest enrollments of any American university, occupies a large site north of downtown. As Ohio's best and one of the nation's top 20 public universities, Ohio State is further recognized by a top-rated academic medical center and a premier cancer hospital and research center. As a land-grant university, Ohio State has campuses and research centers located around Ohio.

[exclusively listed by]

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