



OFFERING MEMORANDUM

SHERWIN-WILLIAMS PRODUCT FINISHES FACILITY - MEMPHIS MSA
8955 1ST INDUSTRIAL DR, SOUTHAVEN, MS 38671

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SOUTHAVEN, MS

\$915,000 | 6.84% CAP

- Substantial Investment by Tenant in This Mission Critical Industrial Facility
- NN Lease Sherwin-Williams Product Finishes Facility With 2.5 Years Remaining
- Recent Third Party Reports, Including Clean Environmentals
- Contact Agent for Information About Store Sales
- Located 7.1 Miles From Memphis International Airport Which is the FedEx Express Global Hub
- Close Proximity to Major Interstate-55 (1.4 Miles Away) & U.S. Highway 51 (0.2 Miles Away) Providing Additional Customer Traffic to Ideal Location
- Directly Adjacent to new 810K SF Stateline West Distribution Center
- Dense 5 Mile Demographics With 140K+ Residents
- Situated off of Stateline Rd W (14,259 VPD) - the Border Between Mississippi and Tennessee

EXCLUSIVELY MARKETING BY:

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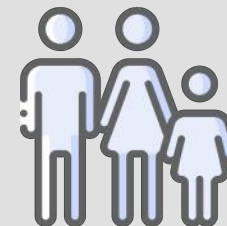
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INVESTMENT OVERVIEW:

Base Annual Rent:	\$64,500
NOI:	\$62,555.32
Rent Per SF:	\$6.45
Rent Commencement Date:	12/15/1996
Lease Expiration Date:	9/30/2025
Lease Term Remaining:	2.5 Years
Lease Type:	NN



Sherwin Williams Company Ranks on the Fortune 500 List, Generating Revenue Exceeding \$18.36B



Sherwin Williams Branded Products are Sold Exclusively Through Over 4,696 Paint Stores



In July, Sherwin Williams Announced Plans for New \$300M Headquarters in Downtown Cleveland

PROPERTY DETAILS:

Building Area:	10,000 SF
Land Area:	1.05 AC
Year Built:	1996
Guarantor:	The Sherwin-Williams Company
Price Per SF:	\$91.50

LEASE ABSTRACT

8955 1ST INDUSTRIAL DR | SOUTHAVEN, MS

ANNUALIZED OPERATING DATA

	Term	Base Annual Rent	Rent Per SF
Current Term	12/15/1996 - 9/30/2025	\$64,500	\$6.45
Two (2), 5-Year Options; 9.15% & 9.22% Increases	10/1/2025 - 9/30/2030	\$70,404	\$7.04
	10/1/2030-9/30/2035	\$76,896	\$7.69



RESPONSIBILITIES BREAKDOWN

TAXES

PAID BY **TENANT**

Sherwin-Williams shall at all times be solely responsible for and shall pay before delinquency all municipal, county, state or federal taxes assessed or levied against any leasehold interest hereunder or any personal property of any kind owned, installed or used by Sherwin-Williams. Property tax base year is \$720.68.

INSURANCE

PAID BY **TENANT**

Sherwin-Williams shall, during the entire term hereof, keep in full force and effect, a policy of public liability and property damage insurance with respect to the leased premises, and the business operated by Sherwin-Williams...

Lessor shall, during the entire term hereof, keep in full force and effect, a policy of public liability and property damage insurance with respect to the leased premises. Insurance base year is \$1,224.

HVAC

PAID BY **TENANT**

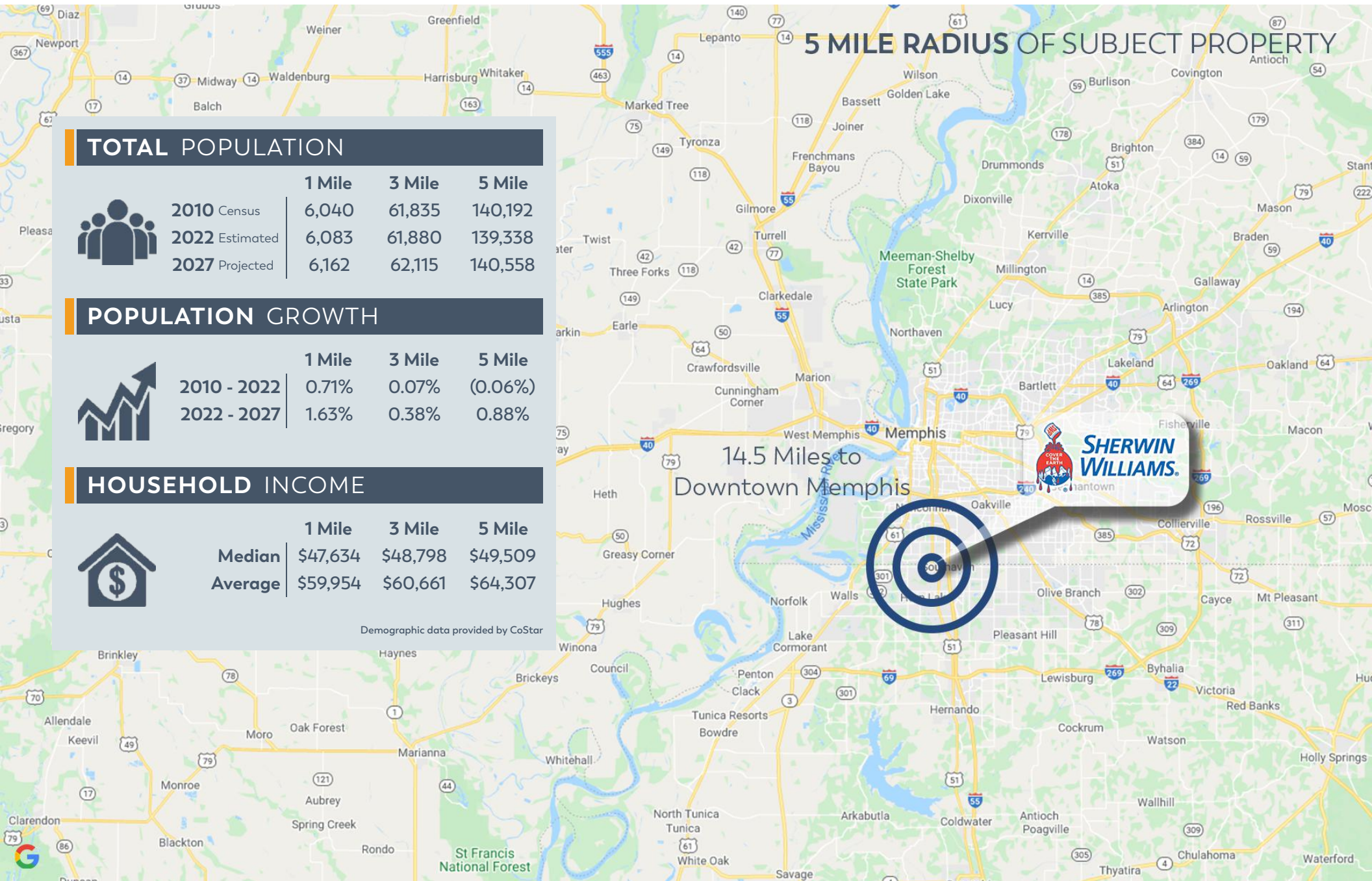
Sherwin-Williams shall be responsible for making necessary repairs and maintenance to the heating and/or air conditioning systems serving the premises; provide, however, that landlord shall reimburse Sherwin-Williams all cost and expense for such repairs and maintenance in excess of One Thousand and 00/100 Dollars (\$1,000) accumulating during any twelve (12) month period. Landlord agrees to pay to Sherwin-Williams the amount of such excess on demand, and if not so paid, Sherwin-Williams may deduct such amount from rent due or to become due.

PARKING/ROOF/STRUC.

PAID BY **LANDLORD**

Parking: Lessor shall maintain, repair and make necessary replacements to the parking area (including, but not limited to, the striping of lanes), driveways and sidewalks.

Roof & Structure: Lessor Shall make all structural repairs to the building and premises, whether interior or exterior, and shall repair and maintain in good condition the exterior of the premises including but not limited to, the roof, walls, foundation, gutters and downspouts.



TOTAL POPULATION



	1 Mile	3 Mile	5 Mile
2010 Census	6,040	61,835	140,192
2022 Estimated	6,083	61,880	139,338
2027 Projected	6,162	62,115	140,558

POPULATION GROWTH



	1 Mile	3 Mile	5 Mile
2010 - 2022	0.71%	0.07%	(0.06%)
2022 - 2027	1.63%	0.38%	0.88%

HOUSEHOLD INCOME



	1 Mile	3 Mile	5 Mile
Median	\$47,634	\$48,798	\$49,509
Average	\$59,954	\$60,661	\$64,307

Demographic data provided by CoStar



MEMPHIS

Memphis is a city located in Shelby County, Tennessee. With a population over 650K, it is the 2nd largest city in the state (after Nashville) and 28th largest city in the United States. Memphis is considered one of the most historic and culturally significant cities of the southern United States, having a wide variety of landscapes and distinct neighborhoods. The city's central geographic location has been a key factor to its business development. Memphis is home to three Fortune 500 companies: FedEx, International Paper & AutoZone.

0.64% Annually
2020 Population Growth

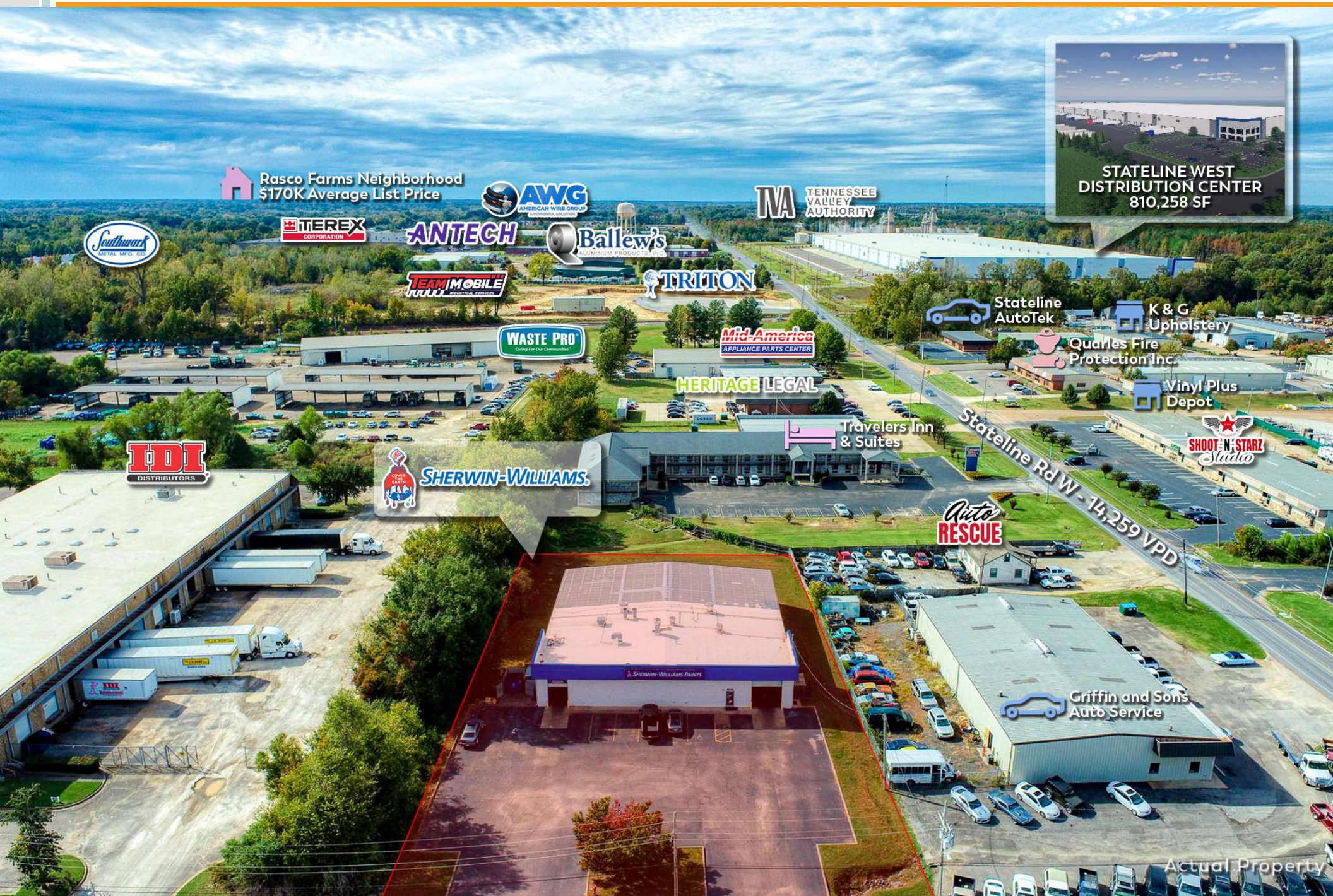


651,000+
2020 Total Population



\$54,859
2020 Median Household Income





Key Demographics 5 Miles



Total Population
2021
150,539



Projected Growth
2021 - 2026
3.33%

US-51 - 13,407 VPD



Nature's Earth
Products

Budget
Inn



DOLLAR
GENERAL

Direct-FX

COOK
ELECTRICAL

SFAX Limousine
Service



World Mission
Church of God



Southaven Elementary
759 Students



1st Commercial Dr N

Garrison Custom
Cabinets

National Distribution
Systems



SHERWIN-WILLIAMS

1st Industrial Dr - 1,115 VPD



Griffin and Sons
Auto Service

Auto
RESCUE

Actual Property







TENANT OVERVIEW

8955 1ST INDUSTRIAL DR | SOUTHAVEN, MS



**SHERWIN
WILLIAMS®**



155 Years
of Success



**Publicly
Traded Co.**
NYSE: SHW



BBB
Credit Rating
(S&P)



\$18.4B
Annual Revenue



Headquarters
Cleveland, OH

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All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Trinity Real Estate Investment Services in compliance with all applicable fair housing and equal opportunity laws.

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Actual Property

TRINITY

REAL ESTATE INVESTMENT SERVICES

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BROKER OF RECORD**BRIAN BROCKMAN**

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