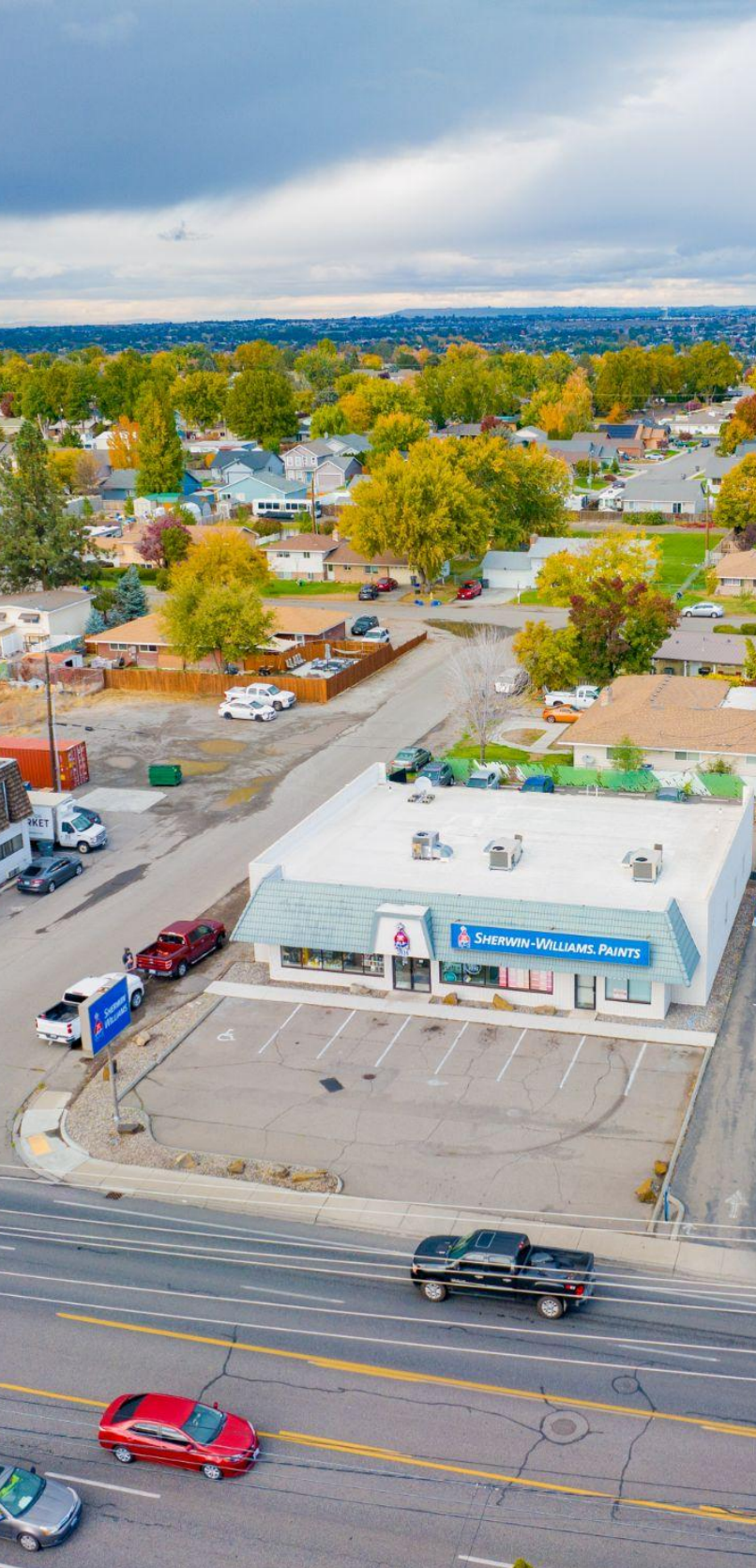




SHERWIN-WILLIAMS®

3936 W Clearwater | Kennewick, WA, 99336

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES



SHERWIN-WILLIAMS®

3936 W Clearwater | Kennewick, WA 99336

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EXCLUSIVELY LISTED BY

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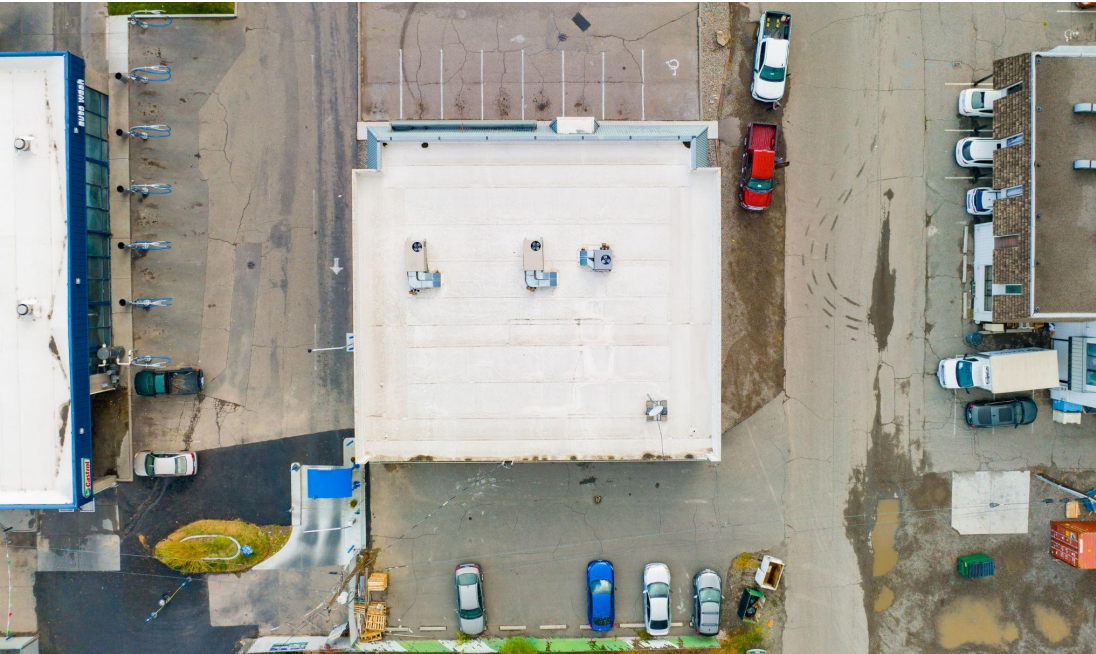
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PROPERTY OVERVIEW



INVESTMENT HIGHLIGHTS

- **Corporate Guarantee** – Sherwin-Williams is an investment grade tenant, which allows investors to have incredibly high confidence in their tenant's ability to pay rent through the remaining lease term.
- **Strong Demographics** – The property has a 5-mile population of over 175,000 residents, with the average household income closely approaching \$100,000.
- **Below Market Rent** – A below market rental rate increases the likelihood the tenant's health is strong and, in the event the tenant left, the landlord has an opportunity to add-value to their investment.
- **Tenant Synergy** – Several national brand tenants including Arby's, Shell, Jack in the Box, and Auto Zone surround Sherwin-Williams.
- **Prime Location** – Situated right off the 395 Highway and Clearwater Ave, Sherwin-Williams is positioned to experience continued success in the Kennewick market.
- **Income Tax Free State** – Washington is 1 of 9 US states that do not levy a state income tax.
- **Pandemic & Recession Proof Business** – Sherwin-Williams has a proven ability to remain successful during turbulent times in the economy.
- **Brand Recognition** – Being founded in 1866, Sherwin-Williams is one of the most reputable brands in the United States.
- **Industry Dominance** – Sherwin-Williams is the #1 paint provider in the United States with a market cap of over \$17B.

FINANCIAL OVERVIEW



\$1,000,000

LIST PRICE



\$66,300

NOI



6.63%

CAP RATE



±4,814 SF

GLA



±0.32 AC

LOT SIZE



1987

YEAR BUILT



TENANT SUMMARY

Tenant Trade Name Sherwin-Williams

Type of Ownership Fee Simple

Lease Guarantor Corporate

Lease Type NN+

Landlords Responsibilities Roof & Structure

Original Lease Term 10 Years

Rent Commencement Date 10/1/2022

Lease Expiration Date 9/30/2027

Term Remaining on Lease ±4 Years

TENANT PROFILE



SHERWIN-WILLIAMS®

The Sherwin-Williams Company delivers the best in paint and coatings products to the world. Every day, their more than 60,000 employees provide the energy and experience to build on their track record of success – enabling us to innovate and grow in new and exciting ways. With their people as the foundation of their company, they offer industry-leading innovation, value-added service and expertise, and differentiated distribution to their growing base of professional, industrial, commercial and consumer customers.

Sherwin-Williams has one of the industry's most recognized portfolios of branded and private-label products. The company's Sherwin-Williams® branded products are sold exclusively through a chain of more than 4,800 company operated stores and facilities in the United States, Canada, the Caribbean and Latin America.

Founded in 1866, their company has spent the last 155 years creating a legacy of growth, creativity and innovation to meet the needs of their dedicated workforce and their growing global customer base.

HEADQUARTERS

Cleveland, OH

2022 REVENUE

\$22.1 B

OF EMPLOYEES

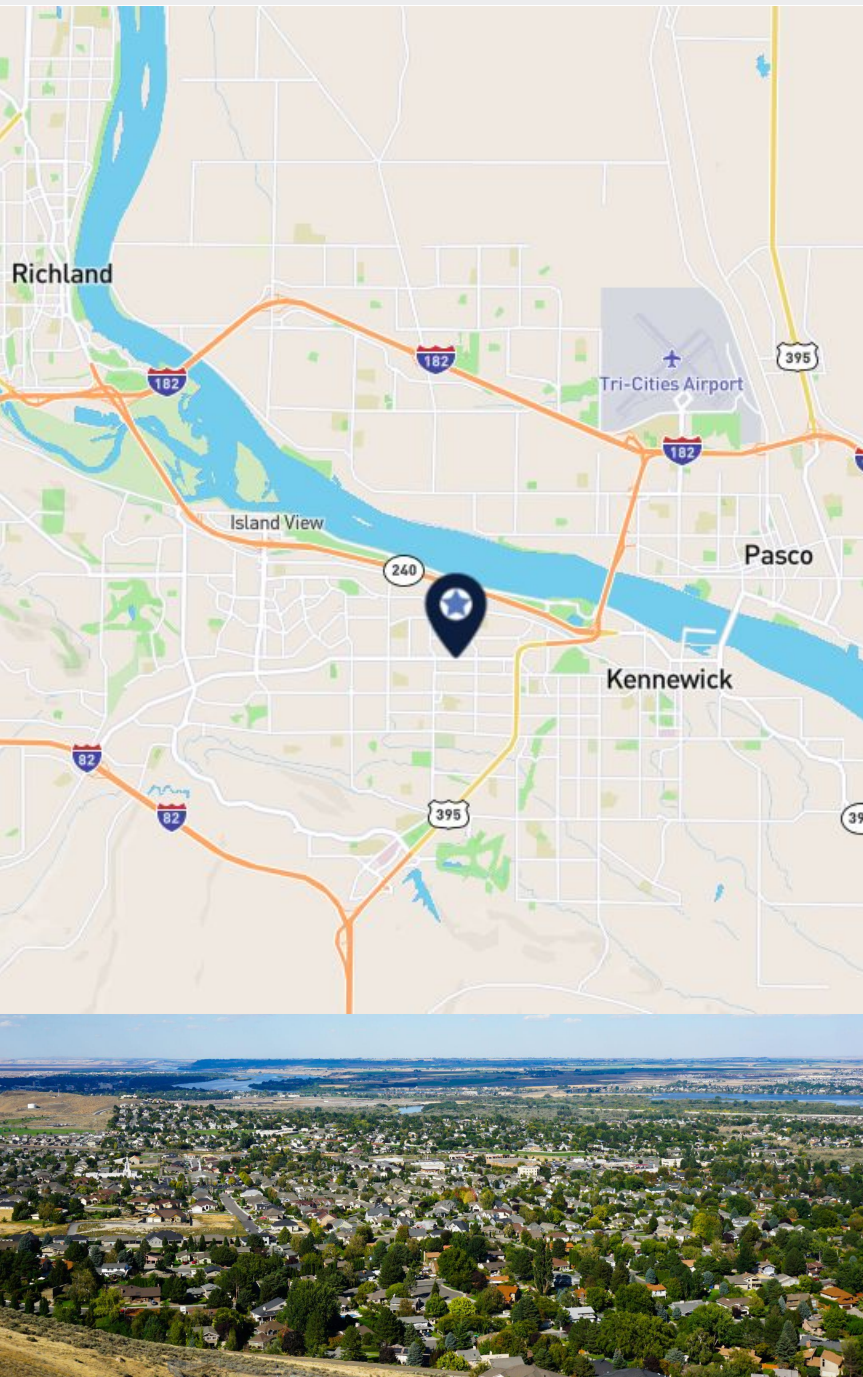
61,000 +

YEAR FOUNDED

1866



AREA OVERVIEW



KENNEWICK, WA

Kennewick, Washington, located in the southeastern part of the state, is a vibrant city that serves as one of the Tri-Cities, along with Pasco and Richland. Nestled along the banks of the Columbia River, Kennewick boasts a unique combination of natural beauty and urban amenities. With a population of around 80,000, it's a growing community known for its excellent quality of life, diverse economy, and recreational opportunities.

The city's economy is driven by agriculture, retail, and a growing wine industry. Residents and visitors can explore a wide range of outdoor activities, including boating, fishing, and hiking, thanks to the region's abundant parks and waterways. Kennewick is also home to cultural attractions such as museums, a bustling downtown area, and an array of dining options, making it a dynamic and inviting place to live or visit in the heart of Washington State.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	17,225	86,699	186,314
Current Year Estimate	16,368	81,678	175,837
2020 Census	15,972	79,233	170,095
Growth Current Year-Five-Year	5.23%	6.15%	5.96%
Growth 2020-Current Year	2.48%	3.09%	3.38%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	7,142	33,250	68,176
Current Year Estimate	6,627	30,487	62,316
2020 Census	6,377	29,168	59,466
Growth Current Year-Five-Year	7.77%	9.06%	9.40%
Growth 2020-Current Year	3.92%	4.52%	4.79%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$75,328	\$101,510	\$105,840



Hapo
COMMUNITY CREDIT UNION

12 STONES
HEALTH & FITNESS

Hi-Land
GARAGE

EXPRESS
Auto Sales

WinCo
FOODS

NUEVA VISTA 2 APARTMENTS
28 UNITS

Silverline
Electric | Plumbing | HVAC

the **HUMAN**
& **BEAN**

C COLUMBIA CABINETS

BERNIE'S
MAXIMUM SECURITY
STORAGE

CLEARWATER COLLISION & TOWING

H&R
BLOCK

Tires **LES SCHWAB**

RESTORATION MARKET

W CLEARWATER AVE ±23,000 VPD

SUBJECT PROPERTY

AUTOBAHN
AUTO CARE CENTER
wash • detail • lube



COLUMBIA RIVER

KENNEWICK
MINI STORAGE



Washington Trust Bank
Member FDIC

robinson.tech



ALL POINTS LOCKSMITH



SUBJECT PROPERTY



W CLEARWATER AVE
± 23,000 VPD

RESTORATION MARKET

H&R
BLOCK



WALKER'S
FURNITURE
& MATTRESS



Builders
FirstSource

CLEARWATER COLLISION & TOWING

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **3936 W Clearwater I Kennewick, WA 99336** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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