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SHERWIN-WILLIAMS. PAINTS

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# Offering Memorandum

SHERWIN-WILLIAMS NET LEASE INVESTMENT OPPORTUNITY | 6.2% CAP RATE



**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS

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# DISCLAIMER & LIMITING CONDITIONS

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Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.



Information contained herein may have been provided by the seller, landlord or other outside sources. While deemed reliable, it may be estimated, projected, limited in scope and is subject to change or inaccuracies. Pertinent information should be independently confirmed prior to lease or purchase offer or within an applicable due diligence period.



# EXECUTIVE SUMMARY

SHERWIN-WILLIAMS NET LEASE INVESTMENT OPPORTUNITY | 6.2% CAP RATE

## OFFER HIGHLIGHTS

Bull Realty is pleased to offer this Sherwin-Williams net lease property in Villa Rica, GA, part of the Atlanta MSA. This 5,000 SF, ±0.72 acre property is located on the main E-W commercial artery next to an Advance Auto Parts, Sonic and other nearby retailers. Nearby traffic counts average 13,790 VPD. Due to satisfaction with this location, the tenant exercised their first option to extend this NN lease through December 2023. The Landlord is responsible for repairs and maintenance to the roof, structure and parking lot. Tenant reimburses the Landlord monthly for taxes and most of the required insurance.

- Available for sale at \$1,500,000
- 5,000 SF NNN property sits on a 0.72 acre site
- Fee simple ownership
- 6.2% cap rate
- Outstanding corporate guarantee with publicly traded credit tenant
- Tenant extended their NN lease due to satisfaction with the location
- Sherwin-Williams has over 5 years remaining with two 5-year options

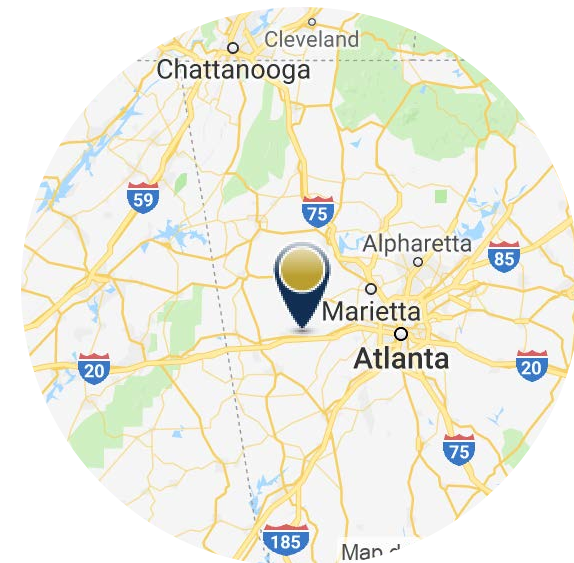
## DEMOGRAPHICS

|                    | 1 Mile   | 5 Miles  | 10 Miles |
|--------------------|----------|----------|----------|
| Total Population:  | 3,069    | 36,045   | 106,034  |
| Total Households:  | 1,187    | 12,519   | 36,862   |
| Average HH Income: | \$52,133 | \$71,380 | \$63,090 |

## AREA OVERVIEW

The city of Villa Rica lies within Carroll and Douglas Counties in the northwestern part of the Atlanta MSA. Within 5 miles of the property the demographics are 36,045 people and 12,519 total households.

Villa Rica dates to 1826 and a gold rush which gave it its name meaning “City of Gold”. Located 35 miles west of Atlanta and just off Interstate 20, it has attracted a diverse group of manufacturers and distributors including Southwire, Printpack, Sugar Foods and IHI/ICR (an aerospace affiliated production & repair joint venture). Southwire is North America’s leading manufacturer of wire and cable. They recently renewed their commitment to Villa Rica and West Georgia by announcing a planned expansion of a distribution facility there. The new 400,000 SF facility is scheduled to be completed by the end of 2018.



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# FINANCIAL OVERVIEW

SHERWIN-WILLIAMS NET LEASE INVESTMENT OPPORTUNITY | 6.2% CAP RATE

## PROPERTY & LEASE INFORMATION

|                           |  |
|---------------------------|--|
| <b>Tenant:</b>            | Sherwin-Williams                         |
| <b>Property Location:</b> | 610 W Bankhead Hwy, Villa Rica, GA 30180 |
| <b>County:</b>            | Carroll                                  |
| <b>Price:</b>             | \$1,500,000.00                           |
| <b>Price/SF:</b>          | \$300.00                                 |
| <b>Cap Rate:</b>          | 6.2%                                     |
| <b>Rent/SF/YR:</b>        | \$17.00                                  |
| <b>Year Built:</b>        | 2008                                     |
| <b>Lot Size:</b>          | 0.72 Acres                               |
| <b>Building Size:</b>     | 5,000 SF                                 |
| <b>Type Of Ownership:</b> | Fee Simple                               |

## LEASE SUMMARY

|                                   |   |
|-----------------------------------|---|
| <b>Lease Type:</b>                | NN  |
| <b>Rent Commencement:</b>         | 1/1/2009  |
| <b>Lease Expiration:</b>          | 12/31/2023  |
| <b>Renewal Options:</b>           | Two 5-Year  |
| <b>Rent Increases:</b>            | 10% every 5 years   |
| <b>Landlord Responsibilities:</b> | Repairs & maintenance of roof, structure and parking lot. Public liability and property damage Insurance. Property taxes & fire & extended coverage insurance (reimbursed monthly). |
| <b>Tenant Responsibilities:</b>   | Interior, including windows & doors, HVAC, property taxes (paid to LL in monthly installments), and fire and extended coverage insurance (paid to LL in monthly installments)       |

## RENT SCHEDULE

| Term                     | Dates             | Annual Rent | Monthly Rent | Increase |
|--------------------------|-------------------|-------------|--------------|----------|
| <b>Initial Term</b>      | 1/1/09 - 12/31/18 | \$85,008    | \$7,084      | --       |
| <b>Option 1 Executed</b> | 1/1/19 - 12/31/23 | \$93,504    | \$7,792      | 10%      |
| <b>Option 2</b>          | 1/1/24 - 12/31/28 | \$102,840   | \$8,570      | 10%      |
| <b>Option 3</b>          | 1/1/29 - 12/31/33 | \$113,160   | \$9,430      | 10%      |

## PROPERTY PHOTOS



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# EXTERIOR PHOTOS

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# INTERIOR PHOTOS

 [Click Here to Visit Interior Walkthrough](#)

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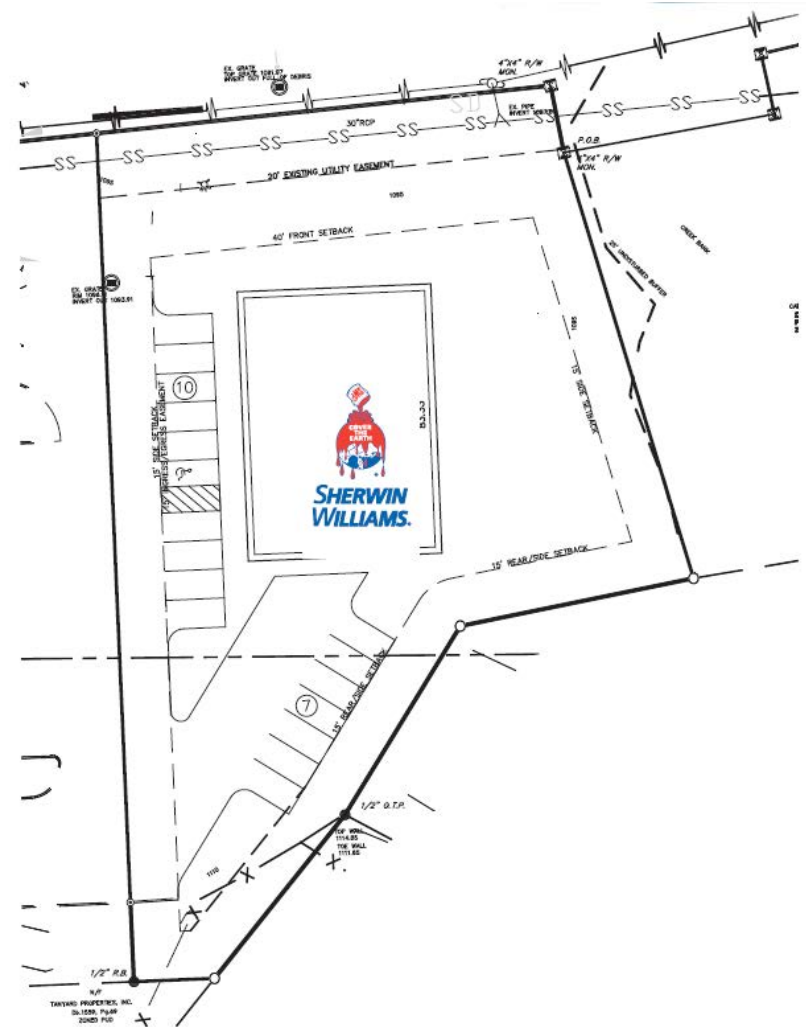
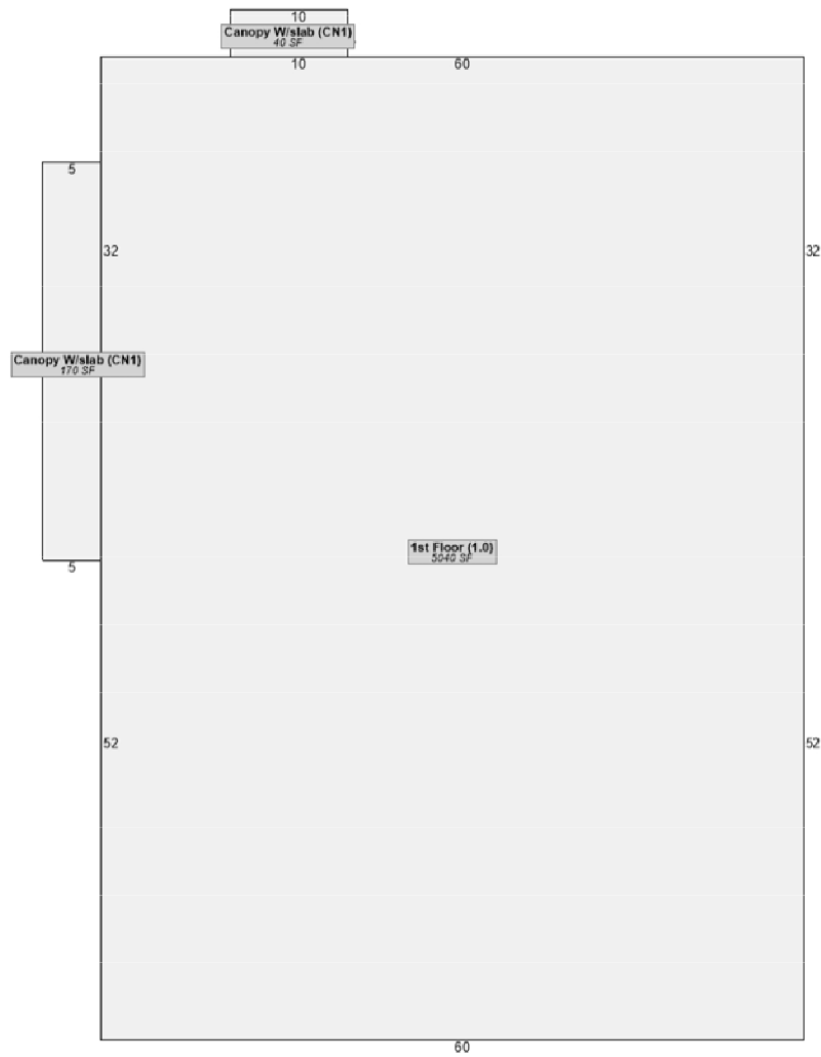


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# SITE PLANS

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# RETAIL MAP

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# ABOUT THE AREA

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## VILLA RICA

The city of Villa Rica lies within Carroll and Douglas Counties in the northwestern part of the Atlanta MSA. Within 5 miles of the property the demographics are 36,045 people and 12,519 total households.

The major employers in Carroll County, in addition to Southwire, include Tanner Health Systems, Carroll County Schools, Decostar/Magna (automotive parts) and the University of West Georgia. Tanner operates four regional hospitals and 30 medical practices across west Georgia and east Alabama. The Carroll County Schools System is the 24th largest in Georgia. The University of West Georgia has an enrollment of 13,000 students in 86 fields of study.

Employers of note in Douglas county include Google, whose Georgia Data Center in Lithia Springs generates an estimated \$121 in economic impact, DeNyse Companies, a national sign company headquartered in Douglasville, Gordon Food Services, Dawn Foods, APL Lighting, McMaster Carr, WellStar Health System, and SAF Medal Fabrication.



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# TENANT OVERVIEW

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## SHERWIN WILLIAMS

The Sherwin-Williams Company is an American Fortune 500 company in the construction materials industry. Headquartered in Cleveland, Ohio, it primarily engages in the manufacturing, distribution, and sale of paints, coatings and related products to commercial and residential audiences in the Americas and Europe.

With over 150 years of business, Sherwin-Williams has contributed to all aspects of the modern paint industry including resealable tin cans, ready mixed paints, labels and assorted colors. Throughout its long history Sherwin-Williams has managed to captivate a wide market including home owners, professionals and commercial users. The company is primarily known for its Sherwin-Williams Paints line which emphasizes durability and quality. Today Sherwin-Williams paint products can be found in their namesake stores as well as home goods stores such as Lowes reaching over 300 million consumers in North America. With a slogan to Cover the Earth Blue, Sherwin-Williams has established a long legacy of economic excellence and growth.

The core culture at Sherwin-Williams encourages the Do-it-Yourself mentality to empower property owners. The company is also taking active steps to integrate technology into the consumer experience by incorporating new technologies into existing paints such as formulas to reduce surface temperature as well as color match technology. Another key component of Sherwin-Williams' innovation is to encourage sustainability and responsible management of its products.

For more information, please visit <https://www.sherwin-williams.com/>



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# BROKER PROFILE

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**Rob Taylor**  
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Rob Taylor purchased his first commercial investment property through Michael Bull in 1998 and has been investing with Bull Realty since. He is now a CRE investment broker, focusing on acquisition and disposition of single tenant net lease investment properties, sale-leaseback transactions and 1031 exchanges throughout the US. Rob has over 30 years of real estate experience in land development, new construction management and the related financial acumen necessary to counsel his clients. He also works with developers and general contractors with the delivery of new single tenant products and properties to the market.

Prior to his real estate focus, Rob had a successful career of over 14 years in software applications development while consulting with corporations, large and small. His success was due in great part to his education at George Tech where he honed his analytical skills which he continues to utilize in his role as a commercial real estate investment advisor. His mission is to add value resulting in a positive experience for his buyer and seller clients. Rob selected Bull Realty due to the shared values of delivering quality customer service with integrity and also the state of the art marketing tools and research systems employed.



**Nancy Miller, CCIM**  
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Nancy Miller joined Bull Realty in 2001 after being a client of the firm. Her brokerage practice focuses on income producing single tenant net lease properties. Nancy leads Bull Realty's National Net Lease Investment Group and works with investors, developers and sellers throughout the US. She is recognized as a savvy and knowledgeable retail net lease expert. In the last 3 years, she has brokered over \$109M in single tenant net lease transactions. Nancy publishes a quarterly investor newsletter, a monthly electronic newsletter, participates in quarterly national retail industry surveys done by Morgan Stanley, and contributes to Bull Realty's retail blogs. In addition, Nancy appears periodically on the Commercial Real Estate Show, a national weekly commercial real estate radio show hosted and produced in Atlanta by broker, Michael Bull.

Nancy has held a real estate license for over 25 years and is licensed in several states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She also holds the prestigious CCIM designation. She also holds a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School, where she is a guest lecturer.



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