



SHERWIN WILLIAMS

518 Hedrick Ave, Martinsburg, WV 25401

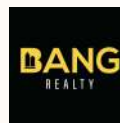


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INVESTMENT SUMMARY



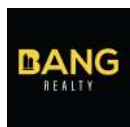
HIGHLIGHTS

- + Sherwin-Williams With 7+ Years Remaining
- + Strong Tenant Commitment With Recent 10-Year Renewal, Lease Modified From Gross to NN, and Rent Increased of +/- 60% Without any Landlord Concessions
- + Located Just 20 Miles From Loudoun County—the Wealthiest County in the Nation
- + High-Visibility Location Along Hedrick Avenue With Direct Frontage
- + Strong Demographics of 60,000 Residents in 5-Mile Radius
- + Close Proximity to Major Retailers Including Target, TJ Maxx, Best Buy, PetSmart, Aldi, Lowe's and More
- + Sherwin-Williams is Considered an Investment Grade Tenant With an S&P Credit Rating of BBB

EXCLUSIVELY MARKETING BY



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PRICE

\$1,400,000



CAP RATE

6.25%

PROPERTY DETAILS

Address	518 Hedrick Ave
City, ST	Martinsburg, WV
Sale Price	\$1,400,000
Land Area	0.68 Acres
Year Built/Renovated	1980
Guarantor	The Sherwin-Williams Co. (NYSE: SHW)
Building Area	10,043 SF
Price (PSF)	\$139.40
County	Berkeley



LEASE OVERVIEW

Tenant	Sherwin Williams
Rent Commencement	11/8/2002
Lease Expiration Date	12/31/2032
Lease Term Remaining	7+ Years
Lease Type	NN
Type of Ownership	Fee Simple
Base Rent	\$87,500
Rent Effective	11/8/2002
Rent Increases	5% in 2028
Renewal Options	Two (2), 5-Year; 8%

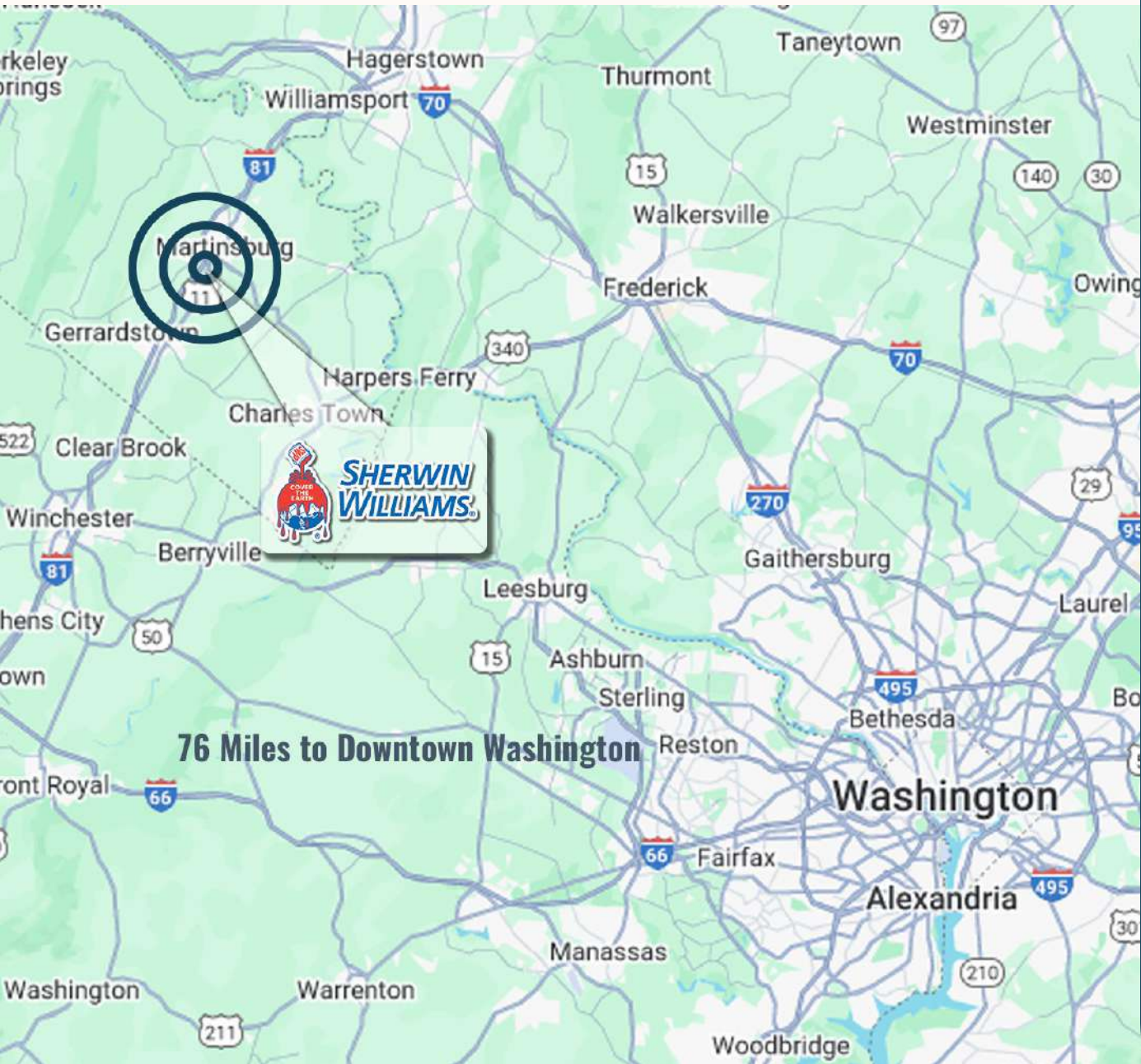
Paid By

Taxes	Reimbursed by Tenant	Reimbursed
Insurance	Reimbursed by Tenant	Reimbursed
HVAC	Paid by Landlord	Paid by Landlord
Parking Lot	Paid by Tenant	Paid by Tenant
Roof & Structure	Paid by Landlord	Paid by Landlord

ANNUAL OPERATING DATA

	Term	Annual Rent	Rent Per SF	Cap Rate
Current Term	11/8/2002-12/31/2027	\$87,500	\$8.71	6.25%
Extended Term	1/1/2028-12/31/2032	\$91,875	\$9.15	6.56%
Two (2), 5-Year Options 8% Increase	1/1/2033-12/31/2037	\$99,225	\$9.88	7.09%
	1/1/2038-12/31/2042	\$107,163	\$10.67	7.65%

DEMOGRAPHICS



MARTINSBURG

Located in Berkeley County, it is the largest city in West Virginia’s Eastern Panhandle. Martinsburg is known as the “Gateway to the Shenandoah Valley” and remains one of the state’s fastest-growing communities.

TOTAL POPULATION

	1 Mile	3 Mile	5 Mile
2010 CENSUS	2,005	24,289	51,973
2025 ESTIMATED	2,292	27,461	59,950
2030 PROJECTED	2,438	29,704	64,366

POPULATION GROWTH

	1 Mile	3 Mile	5 Mile
2010 - 2025	14.31%	13.06%	15.35%
2025 - 2030	6.40%	8.17%	7.37%

HOUSEHOLD INCOME

	1 Mile	3 Mile	5 Mile
Median	\$65,752	\$65,717	\$75,261
Average	\$74,168	\$82,327	\$90,080

AREA OVERVIEW



MARTINSBURG, WV

Located in Berkeley County, Martinsburg is the largest city in West Virginia's Eastern Panhandle and the sixth-most populous in the state. Positioned along I-81 and close to Washington, D.C., Baltimore, and Northern Virginia, it serves as a gateway to the Shenandoah Valley and attracts both day-trippers and overnight visitors. As a principal city of the Hagerstown–Martinsburg metropolitan area, Martinsburg blends Revolutionary War history with modern growth, making it a vibrant hub for commerce and culture.

ECONOMY

Major private employers such as Quad/Graphics, Ecolab, Orgill, Macy's, FedEx, and Procter & Gamble's \$500 million facility drive growth in the area. Federal operations—including the IRS Enterprise Computing Center, U.S. Coast Guard facilities, the VA Medical Center, and the 167th Airlift Wing—further strengthen Martinsburg's diverse economy.

CULTURE

From the historic Apollo Civic Theatre, which has hosted performances since 1913, to local galleries and colorful murals, the city celebrates both traditional craftsmanship and modern artistic expression.

ATTRACTIONS

Martinsburg offers attractions that highlight both history and community spirit. From the Roundhouse, Belle Boyd House, and General Adam Stephen House to family-friendly spots like War Memorial Park, Ambrose Park, Poor House Farm Park, and the Children's Museum, the city provides experiences for residents and visitors alike.



POPULATION GROWTH

3.42% (2020-2025)



TOTAL POPULATION

19,373



AVERAGE HOUSEHOLD INCOME

\$72,996

AERIAL MAP



RETAIL MAP

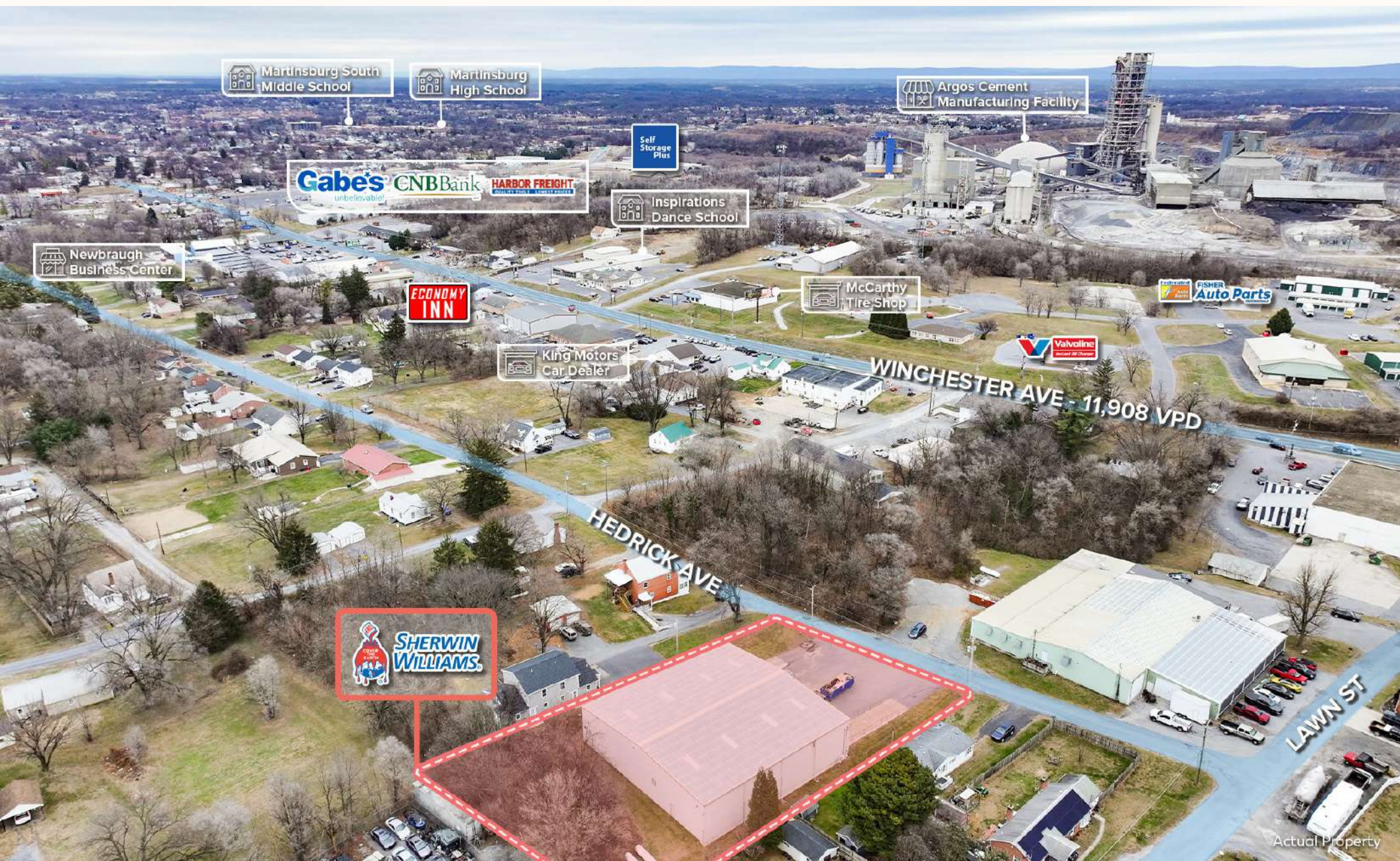


Actual Property

RETAIL MAP



RETAIL MAP



PROPERTY PHOTO



Actual Property

TENANT OVERVIEW

SHERWIN-WILLIAMS is one of the largest manufacturers and retailers of paint products, coatings, floor coverings and other related supplies. Founded in 1866, Sherwin-Williams has a long history of providing high-quality paint products for both residential and commercial customers. Serving the diverse needs of DIY enthusiasts, professional painters, contractors, and designers, the company has become synonymous with reliability and excellence in the world of paints. Whether it's enhancing homes or transforming commercial spaces, Sherwin-Williams remains a trusted source for top-tier paint products and services that have stood the test of time.

IN THE NEWS

Sherwin-Williams presents the next-gen color tool with their new app powered by AI technology, wherein homeowners can try colors out instantly and seamlessly order samples directly through the app.



YEARS OF SUCCESS

158



OWNERSHIP

Public



S&P CREDIT RATING

BBB+



ANNUAL REVENUE

\$22.977B



NO. OF EMPLOYEES

64,088



NO. OF LOCATIONS

4,353

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For More Information



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