

# SINGLE TENANT NET LEASE

Investment Opportunity



SHERWIN-WILLIAMS.

Prime Location in the Heart of South Tampa | Excellent Visibility | Surrounded by Affluent Residential Communities

**\$185K+** AVERAGE HOUSEHOLD  
INCOME WITHIN 1 MILE



504-508 S. Howard Avenue

**TAMPA** FLORIDA

ACTUAL SITE



SRS

CAPITAL  
MARKETS

**EXCLUSIVELY MARKETED BY**



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NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739



Havana Square Apartments

The Pearl Apartments

The Gray NoHo Apartments

Blake High School

SPROUTS FARMERS MARKET

Jade at North Hyde Park

NoHo Flats

Primrose Schools

Walmart Neighborhood Market

TACO BELL

KFC

Starbucks

McDonald's

DUNKIN'

University of Tampa

TAMPA

kasa TAPESTRY COLLECTION by Hilton

SPRINGHILL SUITES BY MARRIOTT

Le MERIDIEN

Residence INN BY MARRIOTT

COURTYARD BY MARRIOTT

aloft HOTELS

HYATT

Hilton

75,500 VPD

SELMON EXPY

Hyde Park Carriage House

MAA Hyde Park

Fox Villas

Albany Apartments

The Hyde Park Collection Apartments

Casablanca of Hyde Park Furnished Apartments

Edge at 1702

The Shops On South Howard

JJ'S

KOTO STEAKHOUSE & SUSHI BAR

SoFresh chef-crafted bowls | wraps | salads

CHIPOTLE MEXICAN GRILL

SHERWIN-WILLIAMS

W HORATIO ST

S HOWARD AVE 17,500 VPD

South Tampa IMMEDIATE CARE

WATCH DRONE VIDEO





Hyde Park House

Bayshore Royal Condominium

The Atrium on the Bayshore

Alagon On Bayshore Condominium

The Ritz-Carlton Residences Tampa

The Estate at Hyde Park

Harbour House

Bayshore Diplomat Condominium

The Virage

Altura Bayshore

Howell Park Condominium Associates

The Sanctuary at Alexandra Place

Bayshore Presbyterian Apartments

SELMON EXPY 75,500 VPD



Tampa School of Real Estate - TSRE Hyde Park



MAA SoHo Square



The Shops On South Howard



The Hyde Park Collection Apartments



W HORATIO ST

S HOWARD AVE 17,500 VPD



Madison At Soho

Madison SOHO- A Hook Rental Furnished Apartment



# SITE OVERVIEW



# OFFERING SUMMARY



**5,400**

LOCATIONS  
GLOBALLY

**\$23.1B**

2024  
REVENUE

**S&P: BBB**

CREDIT  
RATING

## OFFERING

<b>Pricing</b>	\$2,536,000
<b>Net Operating Income</b>	\$126,788
<b>Cap Rate</b>	5.00%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	504-508 S. Howard Avenue, Tampa, Florida 33606
<b>Rentable Area</b>	3,500 SF*
<b>Land Area</b>	0.19 AC
<b>Year Built / Remodeled</b>	1947 / 2007
<b>Tenant</b>	Sherwin Williams
<b>Lease Signature</b>	Corporate
<b>Lease Type</b>	NN
<b>Landlord Responsibilities</b>	See Page 7
<b>Lease Term Remaining</b>	2+ Years
<b>Increases</b>	10% Every 5 Years
<b>Options</b>	5 (5-Year)
<b>Rent Commencement</b>	8/1/2023
<b>Lease Expiration</b>	7/31/2028

\*Original building area totaled 2,439 SF, with an additional 1,061 SF added in 2018

[CLICK HERE FOR A FINANCING QUOTE](#)

**JORDAN YAROSH**

Vice President, Debt & Equity

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## Landlord's Repair and Maintenance:

The Landlord is responsible for maintaining and repairing all structural and building systems, including the roof, exterior walls, foundation, gutters, downspouts, and all unexposed plumbing, electrical, and mechanical systems, as well as the HVAC system now that the initial ten-year term has concluded. The Landlord must also maintain and repair all Common Areas such as the parking lot, drive aisles, sidewalks, lighting, and landscaping, and must continue to pay real estate taxes and property insurance premiums in the first instance before billing the Tenant for its proportionate share, supported by annual statements and proof of payment. CAM charges must be administered in accordance with the lease, including the exclusions and the annual three-percent cap.

## Tenant's Repair and Maintenance:

The Tenant is responsible for maintaining the interior of the Premises in a clean and sanitary condition and performing all non-structural interior repairs. Sherwin-Williams must continue paying its proportionate share of CAM expenses, real estate taxes, and the Landlord's property insurance costs based on the annual reconciliations provided. The Tenant must also maintain its required commercial general liability insurance and comply with all laws related to hazardous materials introduced through its operations. In addition, the Tenant remains responsible for utilities and trash removal and must repair any damage caused by its own fixtures, equipment, or alterations.

# RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Sherwin Williams	3,500	8/1/2023	7/31/2028	Current	-	\$10,566	\$126,788	5 (5-Year)
(Corporate Signature)				Option 1	10%	\$11,622	\$139,466	
				Option 2	10%	\$12,784	\$153,413	
				Option 3	10%	\$14,063	\$168,754	
				Option 4	10%	\$15,469	\$185,630	
				Option 5	10%	\$17,016	\$204,193	

10% Increase Beg. of Each Option

## Corporate Signed Lease | 10% Rent Increases | Established Tenant | Below Market Rent

- Corporate signed lease with 2+ years remaining and 5 (5-year) option periods to extend
- The lease features 10% rental increases at the beginning of each option
- Founded in 1866, The Sherwin Williams Company is a global leader in the manufacture, development, distribution and sale of paint, coatings and related products to professional, industrial, commercial and retail customers
- Sherwin Williams is an investment grade credit tenant (S&P:BBB) with 5,400 locations globally

## NN Lease | Fee Simple Ownership | No State Income Tax | Limited Landlord Responsibilities

- Tenant pays for taxes, insurance and pro rata share of CAM
- See page 7 for landlord responsibilities
- Low-management investment in a state with no state income tax

## Located in One of Tampa's Most Valuable Retail Corridors | Strong Frontage | Close to Major Tampa Demand Drivers

- Located in the Heart of Tampa's SOHO district in close proximity to Downtown Tampa, Hyde Park Village and Lee Roy Selmon Expressway (75,500 VPD)
- The subject property is fronting S Howard Ave (17,500 VPD) and directly across from neighborhood retail center The Shops on South Howard with 10+ tenants anchored by Chipotle and Jimmy John's
- 1.5 miles from University of Tampa (11,500 students) and 3 miles from Westshore Plaza (2.8M Annual Visitors)
- The property is surrounded by affluent South Tampa neighborhoods including Hyde Park, Palma Ceia, and Parkland Estates representing over 7,000+ homes within a two-mile radius

## Strong Demographics In 5-mile Trade Area

- More than 237,500 residents and 216,000 employees support the trade area
- \$185,000 average household income within 1-mile

# PROPERTY PHOTOS





## SHERWIN WILLIAMS

**sherwin-williams.com**

**Company Type:** Public (NYSE: SHW)

**Locations:** 5,400+

**2025 Employees:** 64,249

**2025 Revenue:** \$23.57 Billion

**2025 Net Income:** \$2.57 Billion

**2025 Assets:** \$25.90 Billion

**2025 Equity:** \$4.60 Billion

**Credit Rating:** S&P: BBB

Founded in 1866, The Sherwin-Williams Company is a global leader in the manufacture, development, distribution and sale of paint, coatings and related products to professional, industrial, commercial and retail customers. The Company manufactures products under well-known brands such as Sherwin-Williams, Valspar, HGTV HOME by Sherwin-Williams, Dutch Boy, Krylon, Minwax, Thompson's WaterSeal, Cabot and many more. With global headquarters in Cleveland, Ohio, Sherwin-Williams branded products are sold exclusively through a chain of more than 5,400 Company-operated stores and branches, while the Company's other brands are sold through leading mass merchandisers, home centers, independent paint dealers, hardware stores, automotive retailers and industrial distributors. The Sherwin-Williams Performance Coatings Group supplies a broad range of highly-engineered solutions for the construction, industrial, packaging and transportation markets in more than 120 countries around the world. Sherwin-Williams shares are traded on the New York Stock Exchange (symbol: SHW).

Source: investors.sherwin-williams.com, finance.yahoo.com

# PROPERTY OVERVIEW



## LOCATION



Tampa, Florida  
Hillsborough County  
Tampa-St. Petersburg-Clearwater MSA

## ACCESS



S. Howard Avenue: 1 Access Point

## TRAFFIC COUNTS



S. Howard Avenue: 17,500 VPD  
Kennedy Boulevard: 40,000 VPD

## IMPROVEMENTS



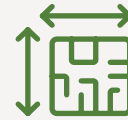
There is approximately 3,500 SF of existing building area

## PARKING



There are approximately 5 parking spaces on the owned parcel.  
The parking ratio is approximately 1.42 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: A2329184SB000011000100  
Acres: 0.19  
Square Feet: 8,127

## CONSTRUCTION



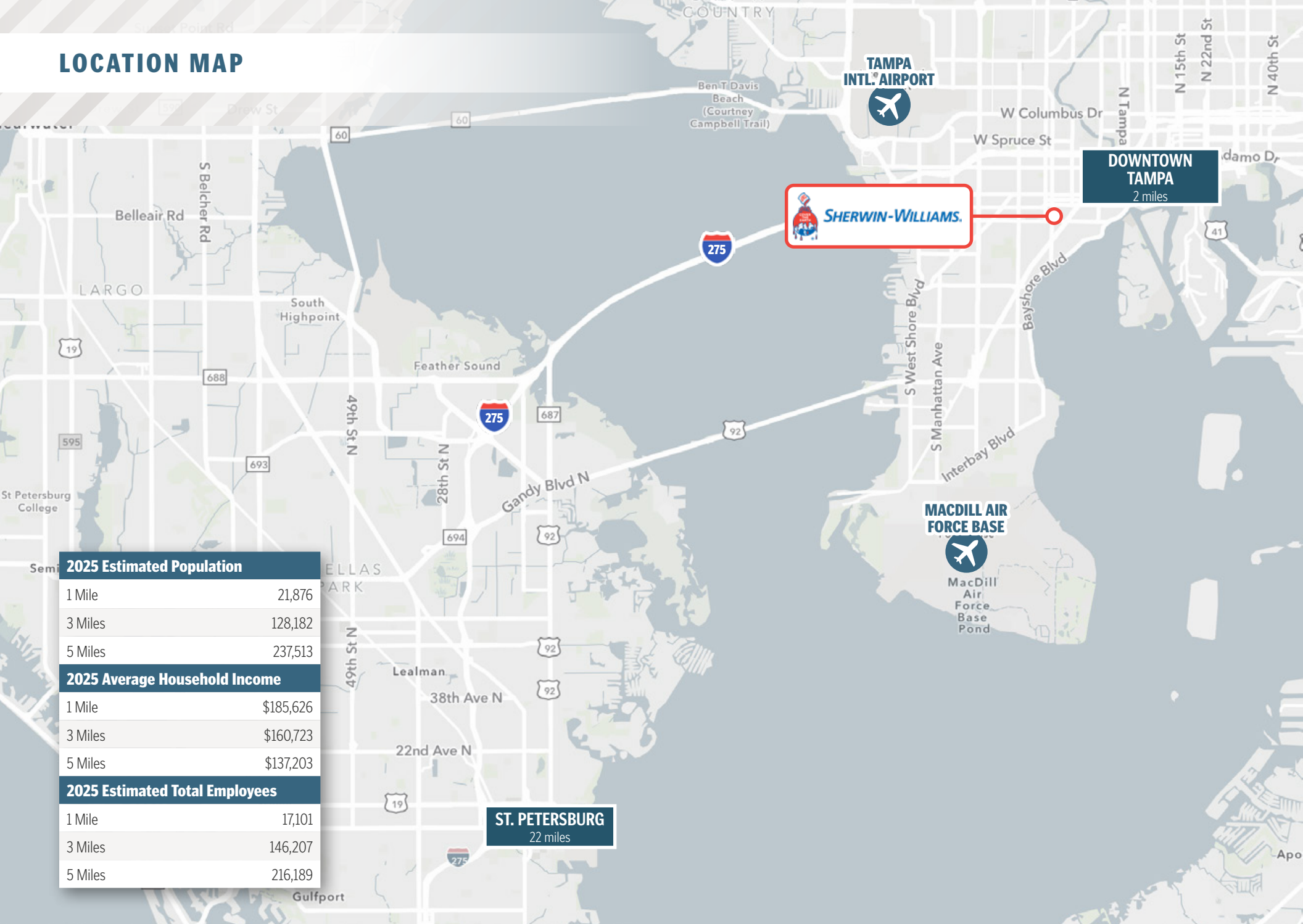
Year Built: 1947  
Year Renovated: 2007

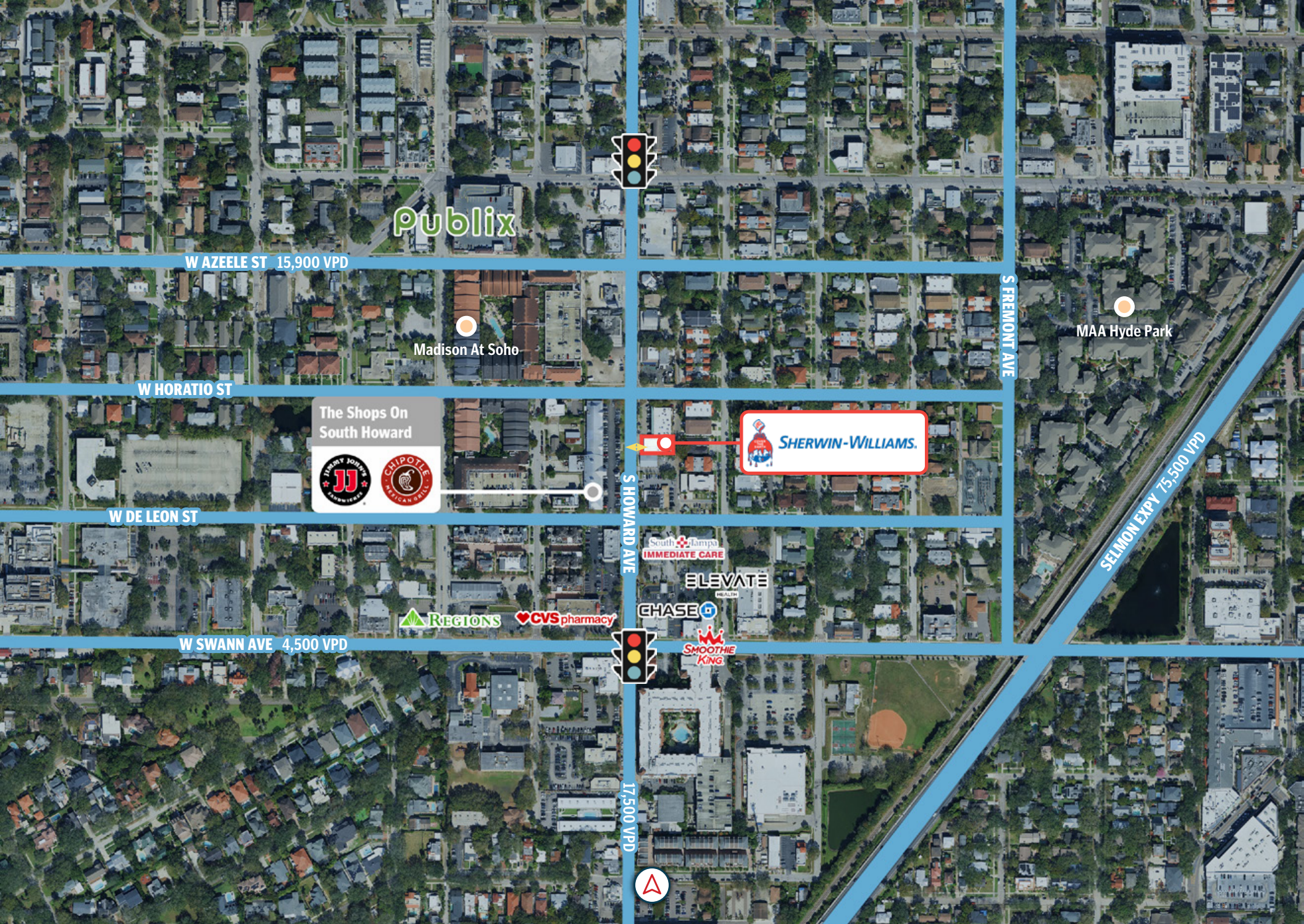
## ZONING



CG - Commercial General

# LOCATION MAP





publix

W AZEEL ST 15,900 VPD

Madison At Soho

W HORATIO ST

The Shops On South Howard

W DE LEON ST

S HOWARD AVE

South Tampa IMMEDIATE CARE

ELEVATE HEALTH

CHASE

REGIONS CVS pharmacy

SMOOTHIE KING

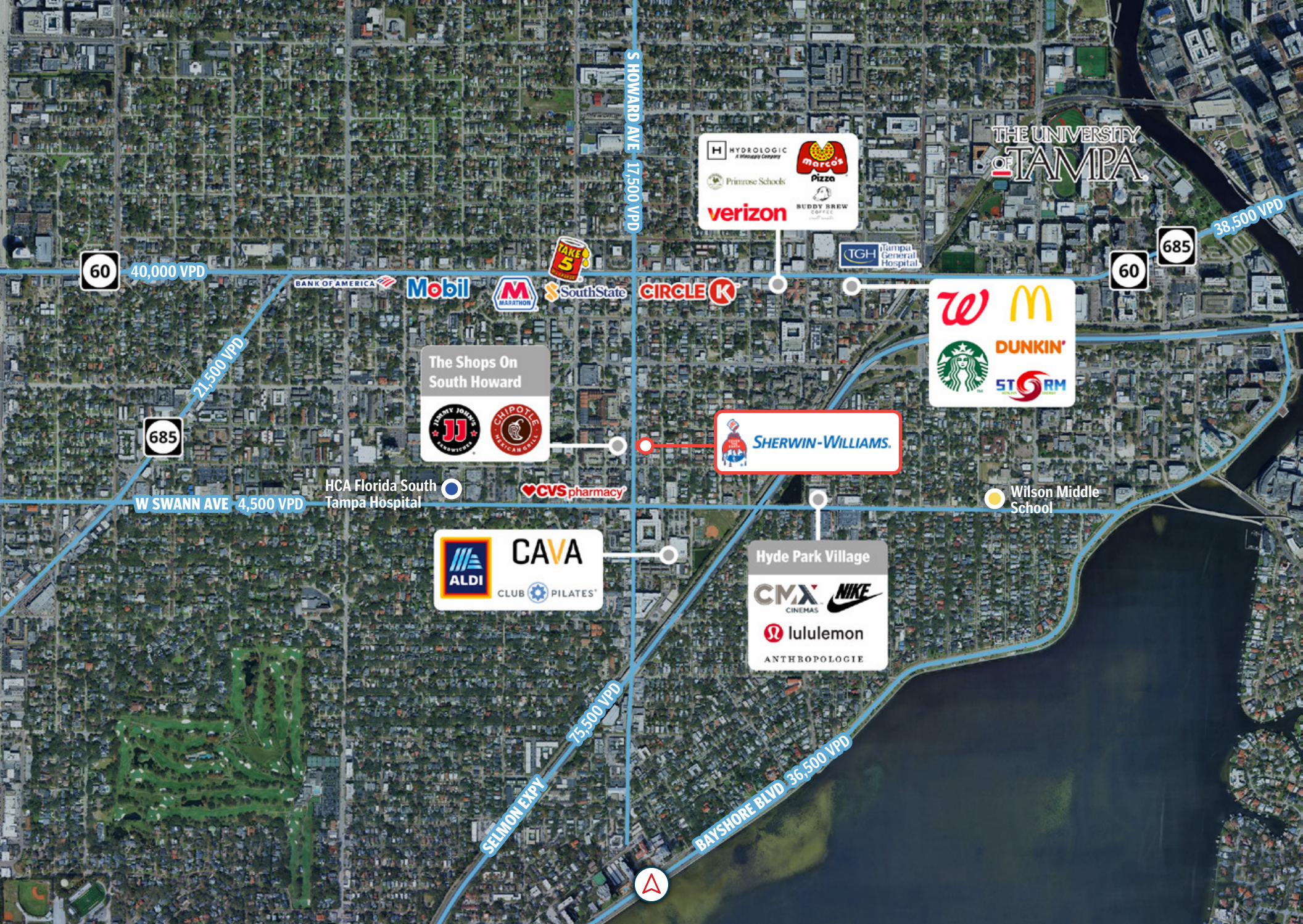
W SWANN AVE 4,500 VPD

I-7500 VPD

SELMON EXPY 75,500 VPD

S FREMONT AVE

MAA Hyde Park



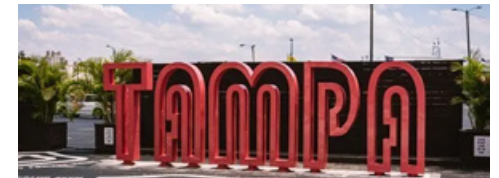
S HOWARD AVENUE - 17,500 VPD



# AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	21,876	128,182	237,513
2030 Projected Population	23,034	138,947	255,852
2025 Median Age	35.4	37.5	38.4
<b>Households &amp; Growth</b>			
2025 Estimated Households	11,152	58,669	106,147
2030 Projected Households	11,770	64,697	115,800
<b>Income</b>			
2025 Estimated Average Household Income	\$185,626	\$160,723	\$137,203
2025 Estimated Median Household Income	\$112,179	\$102,039	\$83,798
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	2,467	13,409	20,014
2025 Estimated Total Employees	17,101	146,207	216,189





## TAMPA, FLORIDA

The City of Tampa is the largest city in Hillsborough County. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The City of Tampa is the 3rd largest city in Florida with a population of 408,696 as of July 1, 2025.

The City of Tampa is a diverse city with a diverse economy comprised of a well-established and growing business community that represents retail industrial and emerging technologies. Major features of the economy include the Port of Tampa Bay, Tampa International Airport, the central business district, several professional sports teams, institutions of higher learning, museums and other cultural facilities. The Tampa Bay Area (including Tampa, St. Petersburg and Clearwater) continues to be the home to a diverse set of industries and employers. The Tampa Bay area is home to large company headquarters such as Publix, Raymond James Financial, Jabil, TECO Energy, Sykes Enterprises and Tech Data. The City of Tampa is home to MacDill Air Force Base employing approximately 14,500 military and civilian personnel.



Tampa is served by three airports that provide significant scheduled passenger air service: Tampa International Airport, St. Petersburg-Clearwater International Airport, Sarasota-Bradenton International Airport. The Port of Tampa is the largest port in Florida in throughput tonnage, making it one of the busiest commercial ports in North America. Petroleum and phosphate are the lead commodities, accounting for two-thirds of the 37 million tons of total bulk and general cargo handled by the port in 2009. The port is also home to Foreign Trade Zone #79, which assists companies in Tampa Bay and along the I-4 Corridor in importing, exporting, manufacturing, and distribution activities as part of the United States foreign trade zone program.



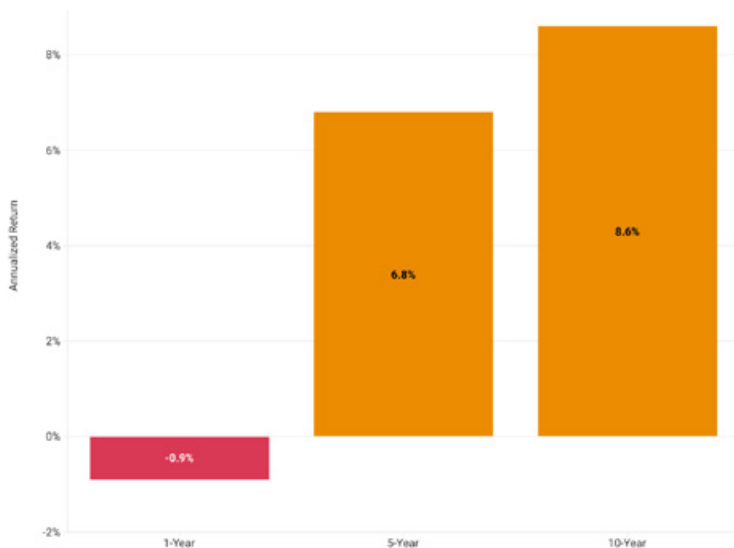
## #4 TAMPA-ST. PETERSBURG

Though Tampa-St. Petersburg might fly under the radar compared to its neighbors—the colorful Miami and heavily touristed Orlando—the metro area is no slouch amid Florida’s formidable peers. Tampa’s sunny climate, year-round sports, no state income tax, and booming economy have created a longtime draw for workers and retirees alike, leading Money magazine to name Tampa the ninth best place to live in the United States in 2022. The metro area has proven a good place for real estate investment capital to live as well, with 10-year annualized total returns of 8.6 percent in NCREIF’s NPI. Tampa moved up 14 spots in Emerging Trends’ U.S. Markets to Watch over the past year, the most improved ranking among Florida’s major metro areas (and tied for highest upward movement in the state with Deltona/Daytona Beach and Gainesville); Tampa is also the first U.S. Market to Watch for homebuilding prospects.



### TAMPA-ST. PETERSBURG TRAILING TOTAL RETURNS ANNUALIZED AS OF 2025 Q2

Source: NCREIF NPI Database, accessed 2025 Q3



Tampa models an enviable economy with strong growth, high-paying job drivers, and economic diversity. The MSA’s population grew 1.5 percent per year from 2013 to 2023, approximately 2.5 times the national pace. Similarly, Tampa’s job growth has nearly doubled the national pace over the 10 years ending August 2025. The metro area is driven by white-collar jobs, particularly in the financial services sector. The share of private office-using jobs is 39 percent higher in Tampa than in the United States overall, while financial services jobs’ share is 59 percent higher here. There are four noteworthy finance and insurance companies with over 5,000 jobs in the metro area. But despite this notably outsized industry cluster, Moody’s Analytics gives the area an industrial diversity score of 0.83 (U.S. = 1.0), which ranks fourth most diverse among the 390 ranked MSAs.

Housing affordability is perhaps Tampa’s greatest headwind, as Moody’s data on the cost of living puts Tampa’s relative costs at 111 percent of the national average. Homeowner’s insurance expense now ranks among the 10 highest

nationally. Rising costs might slow in-migration from the 50,000 to 70,000 the metro area saw each year from 2021 to 2023, which calculated to a top 10 rate per capita for metro areas with more than 1 million residents. Some relief will come from lower interest rates, while Tampa home prices have moderated a bit since their January 2025 peak. But with house prices up 66 percent in the four years ending July 2025, much of Tampa’s previous housing affordability has eroded, with little hope of returning in the near term. On the bright side, costs of doing business remain below national averages (95 percent of the national rate, per Moody’s), with costs considerably lower than U.S. averages for energy, state, and local taxes, and office rent.

Despite these outlined risks, local economic growth is expected to be conducive to outsized real estate returns. Continued in-migration, an attractive business climate, and job growth forecast at 2.3 times the nation’s five-year forecast set the stage for continued demand for Tampa real estate.

[Read Full Article Here](#)



## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**29**

OFFICES

**\$6.5B+**

TRANSACTION  
VALUE

company-wide  
in 2025

**930+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2025

**\$3.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2025



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