



NET LEASE INVESTMENT OFFERING



Sherwin-Williams (New Construction)

20255 Eva Street
Montgomery, TX 77356 (Houston MSA)





Table of Contents

Offering 1

Executive Summary
Investment Highlights
Property Overview
Rent Overview

Market 5

Photographs
Aerial
Site Plan
Map

Location 11

Location Overview
Demographics
MSA Overview

Tenant 13

Tenant Overview



Executive Summary

The Boulder Group is pleased to exclusively market for sale a single-tenant net-leased Sherwin-Williams property located in Montgomery, Texas, within the Houston MSA. Completed in early 2025, the property is secured by a new 10-year lease that commenced in March 2025, featuring 10% rental escalations every five years. Sherwin-Williams, a nationally recognized brand, boasts an investment-grade credit rating of BBB+ from Standard & Poor's.

The 4,536-square-foot building is strategically located along Eva Street, a primary thoroughfare in Montgomery that sees over 20,500 vehicles per day. This asset is part of a rapidly expanding retail corridor that has attracted numerous national and regional tenants, including The Home Depot, Kroger, H-E-B (Future development), CVS, Starbucks, Chick-fil-A, AutoZone, Dutch Bros, Discount Tire, and many others. Surrounded by an affluent community, the property benefits from an average household income exceeding \$157,000 within a three-mile radius. The broader trade area is experiencing significant growth, with a population of over 85,000 within ten miles and projected 7% population growth over the next five years, positioning the asset for sustained long-term demand.

Sherwin-Williams, founded in 1866, is a global leader in the development, manufacturing, and sale of paints, coatings, and related products. Headquartered in Cleveland, Ohio, the company operates more than 4,800 company-owned stores and facilities across North America, with a presence in over 120 countries. Sherwin-Williams serves a diverse customer base, including professional contractors, industrial manufacturers, and DIY homeowners, offering industry-leading brands such as Sherwin-Williams®, Valspar®, Minwax®, and Krylon®. With a strong commitment to innovation and sustainability, the company continues to expand its product offerings and improve performance across residential, commercial, and industrial applications.

Investment Highlights

- » Positioned within the Houston MSA – Ranked #5 in the United States for population size
- » Significant 7% population growth over the next five years (3-mile radius)
- » Investment grade rated tenant (S&P: BBB+)
- » New construction
- » New 10-year lease with 10% rental escalations every five years
- » Income tax free state
- » Rapidly expanding retail corridor – The Home Depot, Kroger, H-E-B (Future development), CVS, Starbucks, Chick-fil-A, AutoZone, Dutch Bros, Discount Tire, & many others
- » Affluent community - \$157,058 average household income within three miles
- » Over 85,000 people live within a ten-mile radius
- » Located along Eva Street (20,500 VPD)





Property Overview



PRICE
\$2,948,000



CAP RATE
6.00%



NOI
\$176,904

LEASE COMMENCEMENT DATE:	3/6/2025
LEASE EXPIRATION DATE:	3/31/2035
RENEWAL OPTIONS:	Three 5-year
RENTAL ESCALATION:	10% every 5 years
LEASE TYPE:	NN – Roof, structure, parking lot replacement ¹
TENANT:	Sherwin-Williams
YEAR BUILT:	2025
BUILDING SIZE:	4,536 SF
LAND SIZE:	0.57 AC

1) **Operating Expense Charges:** Sherwin-Williams pays an estimated \$125/month for Operating Expenses. Annually, the Landlord provides an itemized statement, with overpayments refunded and shortfalls due within 90 days. In the first lease year, expenses are capped at \$1,500, with a 5% annual increase limit (excluding Common Area utilities, taxes, and insurance). Management/admin fees are capped at 10% of total Operating Expenses, excluding those fees themselves.

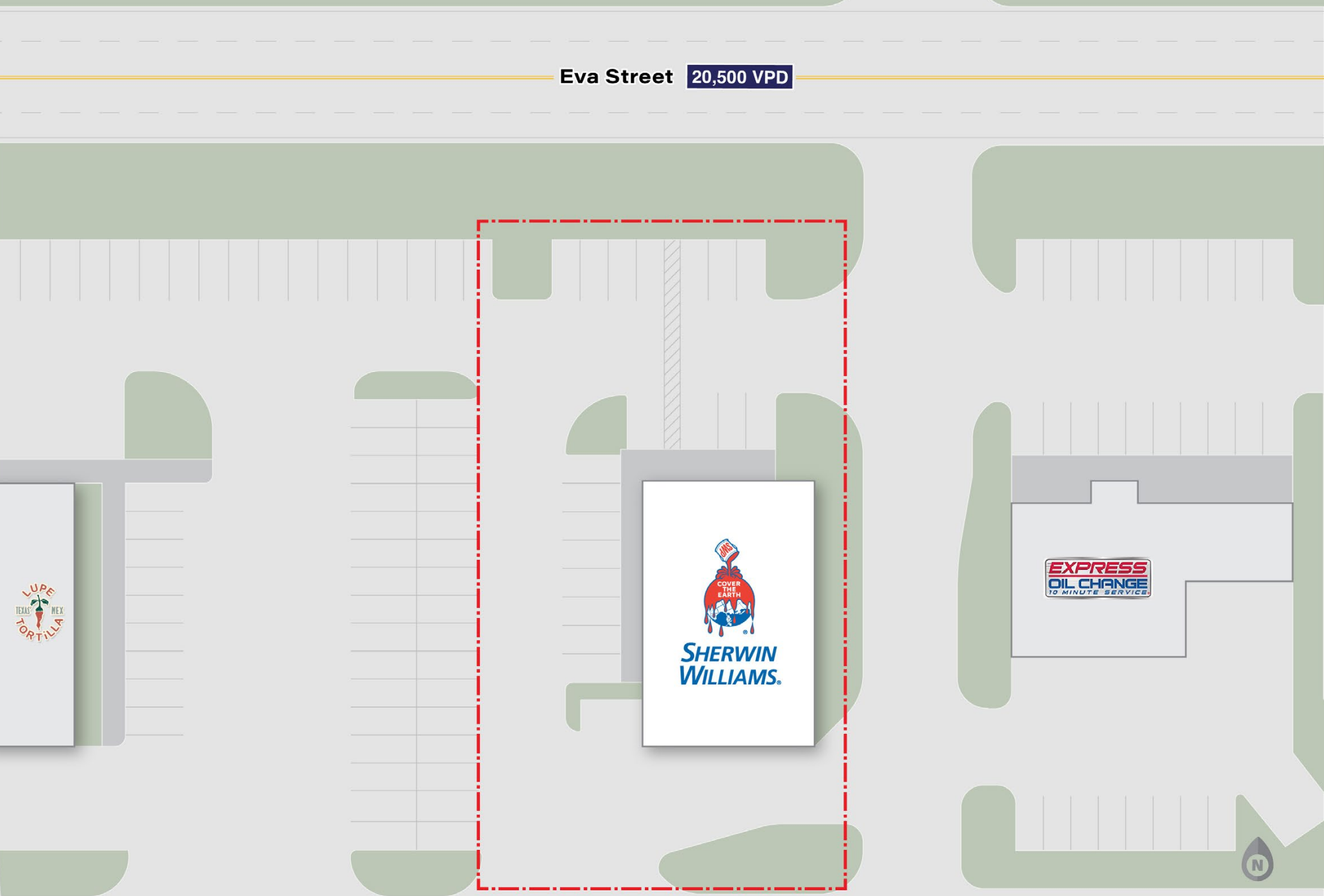
Photographs



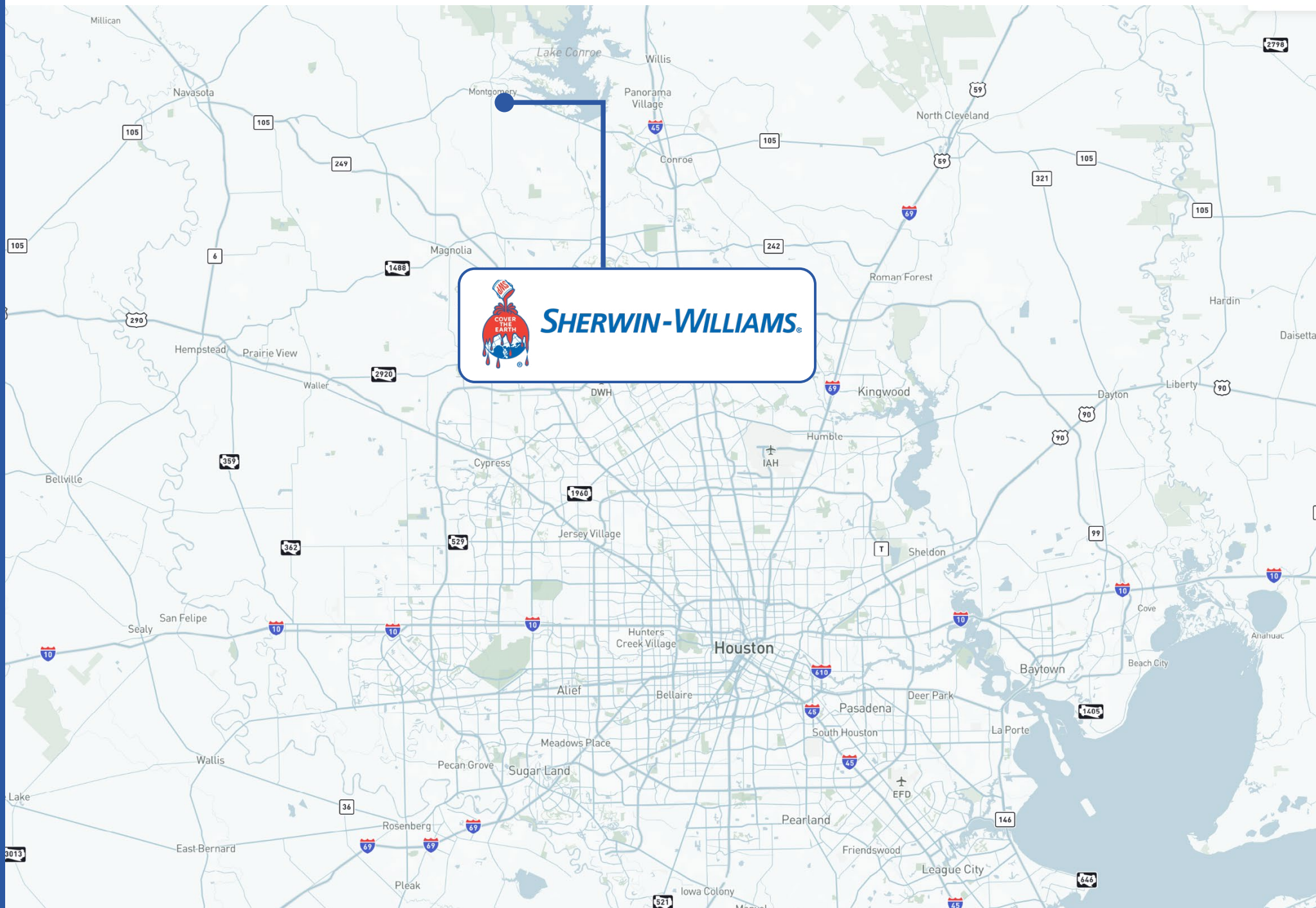
Aerial



Site Plan



Map



Location Overview




MONTGOMERY, TEXAS

Montgomery, Texas, established in 1837, is one of the state’s oldest towns and is often recognized as the birthplace of the Texas Lone Star Flag. Located approximately 55 miles northwest of Houston, it serves as a gateway to the Sam Houston National Forest and is in close proximity to Lake Conroe, offering residents and visitors a blend of historical charm and natural beauty. As of the 2020 census, Montgomery has a population of 1,948, reflecting a steady growth trend over recent years.

The city’s demographic composition is predominantly White (Non-Hispanic), accounting for 86.9% of the population, followed by White (Hispanic) at 6.68%, and Black or African American (Non-Hispanic) at 2.72%. The median household income stands at \$92,583, with a median property value of \$332,600. Montgomery’s economy is supported by a mix of local businesses, tourism driven by its historical sites, and recreational activities centered around Lake Conroe. The city is part of the larger Montgomery County, which has experienced significant growth, ranking as the 6th fastest-growing county in Texas.



Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
3-MILE	10,616	4,087	\$118,910	\$157,058
5-MILE	33,963	13,725	\$109,241	\$148,194
10-MILE	85,225	33,261	\$106,344	\$147,426



MSA

Overview

HOUSTON MSA

The Houston-The Woodlands-Sugar Land Metropolitan Statistical Area (Houston MSA) is the fifth-largest MSA in the United States, encompassing 9,444 square miles and home to a population of over 7 million residents. As a global hub for energy, healthcare, aerospace, and logistics, Houston boasts one of the most dynamic and diverse economies in the country. The region is anchored by the Texas Medical Center—the largest medical complex in the world—along with a robust industrial base led by the Port of Houston, one of the busiest ports in the nation.

Houston's pro-business environment, low cost of living, and absence of state income tax continue to attract corporate relocations, business expansions, and a highly skilled workforce. The city is home to 24 Fortune 500 companies, including ExxonMobil, Phillips 66, and Halliburton, reinforcing its position as a global economic powerhouse. The region's employment growth consistently outpaces national averages, with strong demand across key sectors such as energy, technology, and life sciences.

The MSA's real estate market remains resilient, supported by population growth, infrastructure investment, and ongoing development. With an expanding industrial footprint, a rapidly growing multifamily sector, and a strong retail market driven by consumer spending, Houston continues to offer compelling opportunities for investors seeking stability and long-term growth.

Tenant Overview



SHERWIN-WILLIAMS

SHERWIN-WILLIAMS

Sherwin-Williams, founded in 1866, is a global leader in the development, manufacturing, and sale of paints, coatings, and related products. Headquartered in Cleveland, Ohio, the company operates more than 4,800 company-owned stores and facilities across North America, with a presence in over 120 countries. Sherwin-Williams serves a diverse customer base, including professional contractors, industrial manufacturers, and DIY homeowners, offering industry-leading brands such as Sherwin-Williams®, Valspar®, Minwax®, and Krylon®. With a strong commitment to innovation and sustainability, the company continues to expand its product offerings and improve performance across residential, commercial, and industrial applications.

As a Fortune 500 company, Sherwin-Williams has demonstrated consistent financial strength and market leadership, generating over \$22 billion in annual revenue. The company's strategic growth is fueled by acquisitions, an extensive distribution network, and a focus on research and development to enhance product durability and environmental compliance. With a reputation for quality and service, Sherwin-Williams remains a preferred supplier in the coatings industry, supporting long-term value for investors, partners, and customers alike.

Website:	www.sherwin-williams.com
Headquarters:	Cleveland, OH
Number of Locations:	4,800
Company Type:	Public (NYSE: SHW)
Number of Employees:	64,000



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



www.bouldergroup.com



EXCLUSIVELY LISTED BY:

RANDY BLANKSTEIN

President
847-562-0003
randy@bouldergroup.com

JIMMY GOODMAN

Partner
847-562-8500
jimmy@bouldergroup.com

BRIAN BROCKMAN

Bang Realty-Texas Inc.
License#: 701472 | 513-898-1551
BOR@bangrealty.com

The Boulder Group | 3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091

CONNECT
WITH US





Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Tenant/Seller/Landlord Initials		Date	

