

17810 Canyon Road E., Frederickson, WA 98446



SHERWIN
WILLIAMS®



Sample Location

- ✓ New construction Sherwin Williams net lease build-to-suit
- ✓ 2024 commencement: 10-Year Initial Term with Three 5-yr options
- ✓ Rent increases every 5 years (10% rent increase beginning Year 6 of Initial Term and at each renewal option)
- ✓ S&P rated investment grade tenant: BBB (NYSE: SHW)
- ✓ High growth Seattle/Tacoma MSA suburban location

\$3,876,000 | 5.50% Cap


LemRx
Realty Advisors
Drugstore & STNL Specialists

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Investment Summary

LemRx Realty Advisors is pleased to present the new, 3,500 square foot "build to suit" **Sherwin Williams** store located at 17810 Canyon Road E., Frederickson, WA 98446. This property sits at the retail gateway to one of the largest industrial development sites in the Puget Sound area. The high-traffic intersection averages approximately 65,000 vehicles per day. The lease is set to commence in September 2024 with an initial term of 10 years and three 5-year options to extend. There are scheduled rental increases every 5 years throughout both the initial and option terms of the lease. The first rental increase of approximately 10% is scheduled for Year 6 of the initial term.

Lease Overview

Tenant:

Sherwin Williams (NYSE: SHW)

Landlord Income:

CORPORATE GUARANTEE

Credit Rating:

INVESTMENT GRADE, BBB (S&P)

Lease Type:

Modified NNN (Landlord responsible for roof and structure. New construction with warranties in place).

Lease Term:

10-Year term starting Sept. 2024. Three 5-yr extension options.

Pricing

Price: \$3,876,000

Cap Rate: 5.50% (5.74% blended over Initial Term)

Years 1 – 5: \$213,195/yr.*

Years 6 – 10: \$233,205/yr.

Option 1: \$256,515/yr.

Option 2: \$282,170/yr.

Option 3: \$322,380/yr.

Building

Building/Lot Size: 3,500 sf. / .64 acres

Year Built: 2024

*Common Area:

Property is a part of

“Frederickson Place”.

Common Area expenses

paid by Landlord average

\$150/mo.

Aerial Overview



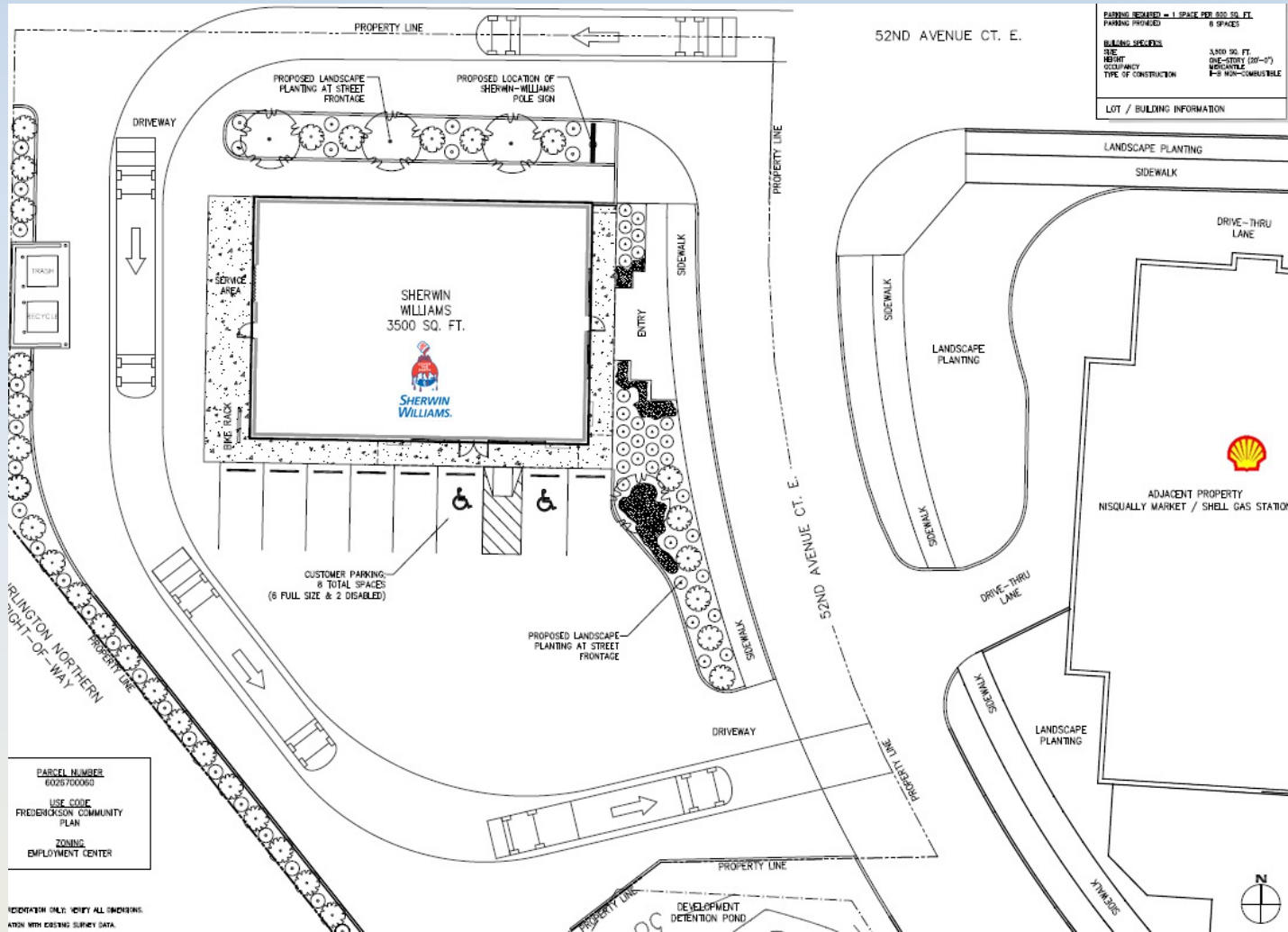
Aerial Overview





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Site Plan



The information above has been obtained from sources deemed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. Investor is responsible to confirm the accuracy and completeness of the information using Investor's own experts.

Location Overview



Frederickson, located in Pierce County, Washington, is a vibrant city just 15 minutes from the Port of Tacoma and part of the greater Seattle-Tacoma Metropolitan Statistical Area (MSA).

The Frederickson Manufacturing and Industrial Center is one of the largest industrial development sites in the Puget Sound region, zoned for heavy manufacturing. It hosts prominent tenants including *Boeing*, *Amazon*, *IKEA*, *LG*, *Whirlpool*, *Ace Hardware*, and *Best Buy*. Between 2021 and 2022, Frederickson experienced significant growth. The population increased by 14.3%, from 21,651 to 24,741 residents, and the median household income rose by 7.82%, from \$93,656 to \$100,980.

This thriving community continues to attract both residents and businesses, contributing to its dynamic economic landscape and robust industrial sector.

Demographics	1 Mile	3 Miles	5 Miles
Total Population	2,450	83,285	187,100
Average Household Income	\$112,140	\$102,800	\$101,000

Tenant Overview

Sherwin-Williams is an American Fortune 500 company in the general building materials industry. Sherwin-Williams primarily engages in the manufacture, distribution, and sale of paints, coatings, and related products to professional, industrial, commercial, and retail customers primarily in North and South America and Europe. Sherwin Williams is the painting expert - no matter where you are in the world or what surfaces you're painting or coating, Sherwin-Williams provides innovative paint solutions that ensure your success.

TENANT PROFILE	
Guarantor:	Sherwin Williams Corporate
Ownership:	Public
Stock Symbol (NYSE):	SHW
Credit Rating (S&P):	BBB
Business:	General Building Materials (Paint)
Founded	1866
Locations:	5,000+
Annual Revenue:	\$ 23.05 Billion (2023)
Headquarters:	Cleveland, OH
Website:	https://sherwin-williams.com/



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