



3685 S. Clyde Morris Blvd, Port Orange, FL 32129

**SHERWIN
WILLIAMS.**



\$ 2,615,000 SP | 5.5% CAP

- ✓ New construction Sherwin Williams net lease build-to-suit
- ✓ 2024 commencement: 10-Year Initial Term with Six 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 Daytona Beach MSA suburban location



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Investment Summary

Vanguard Property Services is pleased to present the new, 3,995 SF 'build to suit' Sherwin Williams at 3685 S. Clyde Morris Blvd, Port Orange, FL 32129. This is a prime retail location in one of the most dynamic growth areas in Daytona Beach. The high-traffic corridor runs through the entire Daytona MSA, and sees up to 25,000 ADT at this point. The lease commences November 2024, with initial term of 10 years and six 5-year options. Scheduled rents increase every 5 years through initial and option terms. The first 10% rental increase is Year 6 of the initial term. Building is free-standing, part of land condo. Common parking/access/signage.

Lease Overview

Tenant:

Sherwin Williams (NYSE: SHW)

Landlord Income:

Corporate Lease

Credit Rating:

INVESTMENT GRADE, BBB (S&P)

Lease Type:

Modified NNN (Landlord responsible for roof and structure, HVAC in YR10).

Lease Term:

10-Year term starting Nov. 2024.
Six 5-yr extension options.

Pricing

Price: \$2,615,000

Cap Rate: 5.5%

Years 1 – 5: \$143,820/yr.

Years 6 – 10: \$158,202/yr. Plus six 5-year options at 10% increases every 5 years

Optional Years:

11 - 15: \$174,022/yr. **26 - 30:** \$221,624/yr.

16 - 20: \$191,425/yr. **31 - 35:** \$254,786/yr.

21 - 25: \$210,567/yr. **36 - 40:** \$286,264/yr.

Building/Lot Size: 3,995 sf. / **Land Condo**

Year Built: 2024

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.

Aerial Overview



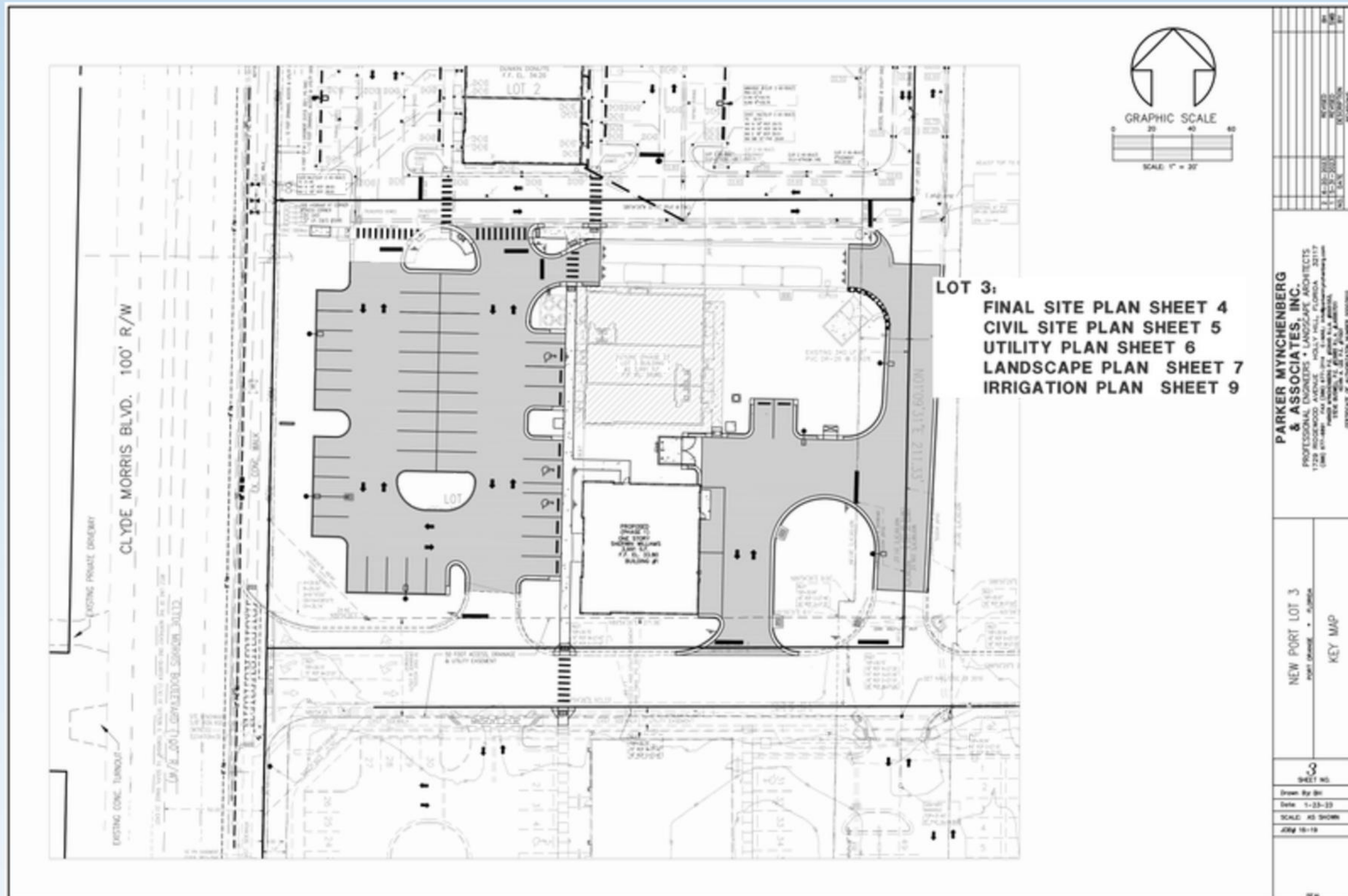


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Aerial Overview



Site Plan

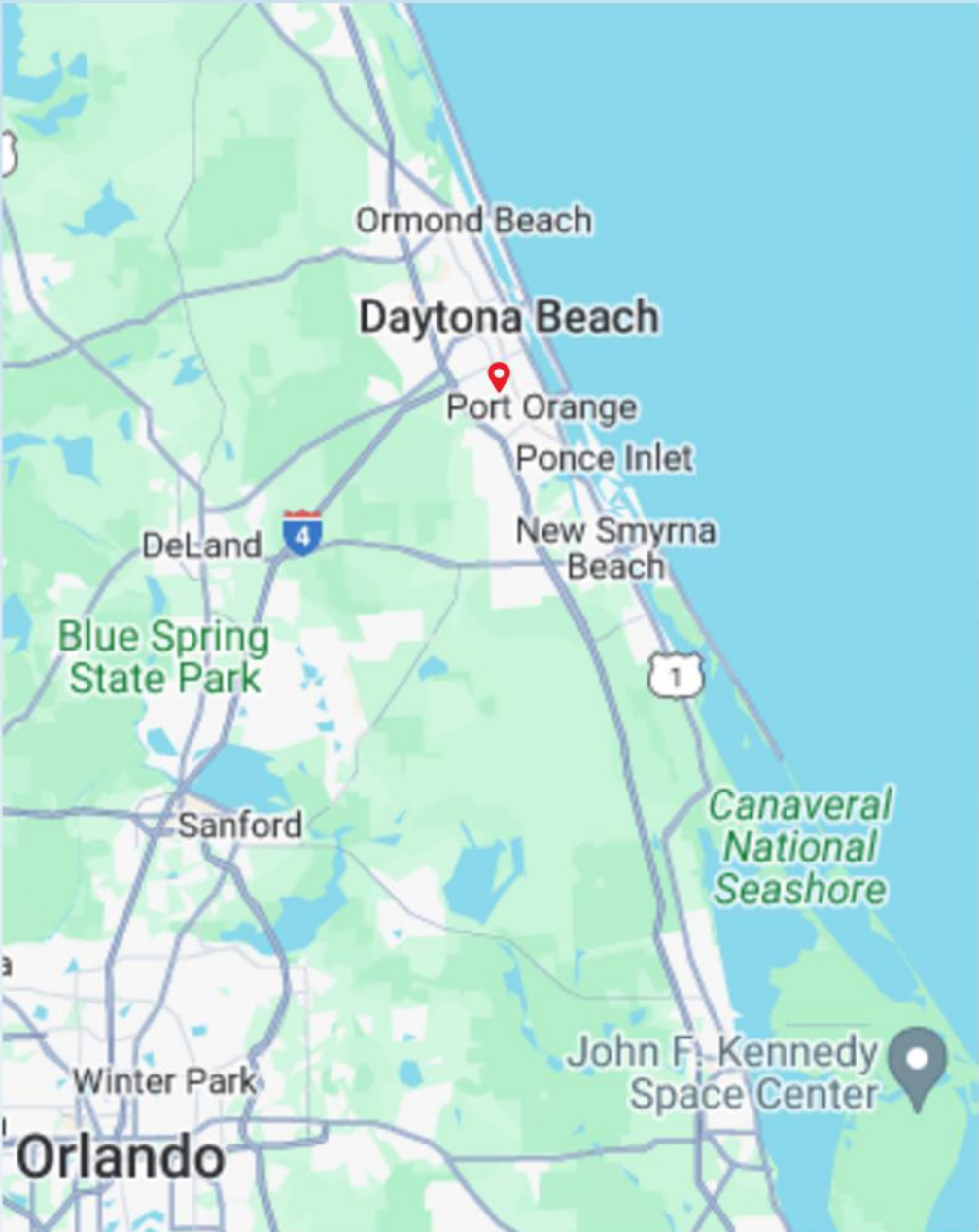


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Location Overview



Clyde Morris Blvd, located in Port Orange, Florida, is the most steadily growing part of the established “Fun Coast” Daytona Beach Metropolitan Statistical Area (MSA). This major north-south corridor of the MSA is well known and easily accessible from both Port Orange and Daytona Beach. Zoned for Medical, Commercial, and Retail development. Clyde Morris Blvd hosts prominent tenants, including major players in logistics, retail, and manufacturing, as well as schools, government centers, and new housing.

Major employers fueling the area's growth including local companies and those in nearby NASA and Orlando, making it a highly commutable area. Florida has experienced steady growth over the last few years, with the population rising 800-1,000 per day and the median household income seeing a notable increase.

Demographics	1 Mile	3 Miles	5 Mile
Total Population	11,057	62,009	136,551
Average Household Income	\$63,000	\$68,000	\$72,000

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Tenant Overview

Tenant Profile	
Guarantor:	Sherwin Williams Corporate
Ownership:	Public
Stock Symbol (NYSE):	SHW
Credit Rating:	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

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.

