

OFFERING MEMORANDUM

13707

INNERARITY POINT ROAD
PENSACOLA, FL

**PRICE REDUCED BY
\$112,000!**

EXCLUSIVELY LISTED BY

EVAN WHELAN

M: 954-857-4762
Evan@NX3commercial.com

LUKE THOMSON

M: 860-921-4302
Luke@NX3commercial.com

ROBERT ZAHRALBAN

M: 631-438-9908
Robert@NX3commercial.com



NX3
COMMERCIAL GROUP

In Association with Broker of Record

LUCAS THOMSON

License #: BK3562663

NX3 Commercial Group, LLC

Brokerage License #: CQ1074194

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The information contained in this Marketing Package has been obtained from sources we believe to be reliable. However, NX3 Commercial Group has not and will not verify any of this information, nor has NX3 Commercial Group conducted any investigation regarding these matters. NX3 Commercial Group makes no guarantee, warranty, or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Package is not a substitute for your thorough due diligence investigation of this investment opportunity. NX3 Commercial Group expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions, or estimates used in this Marketing Package are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, legal, and other advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction the suitability of the property for your needs. Like all investments, this investment carries significant risks. Buyer and Buyer's legal, financial, and other advisors must request and carefully review all legal, financial, and other documents related to the property and tenant. While past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions.

Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

All information, including price change and withdrawal from the market, is subject to change without notice.

By accepting this Marketing Package, you agree to release NX3 Commercial Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property. Property to be sold "as is, where is."

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This Marketing Package 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.

NX3 Commercial Group has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with state and federal regulations, the physical condition of the improvements thereon, the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property, or any other matter related to the subject property.

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SHERWIN WILLIAMS

PENSACOLA, FL

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ABOUT
US

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EXECUTIVE SUMMARY

NX3 Commercial Group is pleased to present the opportunity to acquire a newly constructed Sherwin-Williams store located at 13707 Innerarity Point Road in Pensacola, Florida. Delivered in 2024, this $\pm 4,000$ SF freestanding asset is secured by a new 10-year double-net lease with 8 years and 9 months remaining, backed by Sherwin-Williams Company (NYSE: SHW) – an investment-grade tenant with over 5,000 locations worldwide, and \$23B in annual revenue.

Strategically positioned in a high-traffic corridor ($\pm 9,200$ VPD) with national co-tenancy including Publix, CVS, and ACE Hardware, the property benefits from excellent visibility and long-term retail synergy. The tenant identified this site as a mission-critical location to expand coverage in an underserved submarket.

With 10% rent escalations during option periods, minimal landlord obligations, and location in a tax-free state, this offering delivers a passive, income-generating investment anchored by elite credit in a high-demand Gulf Coast market.



INVESTMENT HIGHLIGHTS

CORPORATE-GUARANTEED LEASE WITH NEW 10-YEAR TERM

Sherwin-Williams has executed a brand-new 10-year double-net lease (with 9 years remaining), reflecting its long-term commitment to this Pensacola location. Backed by an investment-grade corporate guaranty (NYSE: SHW), this asset offers highly secure, passive income from a blue-chip national retailer with over \$23 billion in revenue.

RECENT 2024 CONSTRUCTION WITH MODERN PROTOTYPE

The ±4,000 SF building was delivered in 2024, offering zero deferred maintenance, efficient design, and high visibility on a key arterial. The asset reflects Sherwin-Williams' latest retail specifications and market positioning strategy.

DOUBLE-NET LEASE STRUCTURE WITH BUILT-IN GROWTH

Minimal landlord responsibilities limited to roof and structure. The lease includes three (3) 5-year renewal options with 10% rental escalations at each extension, providing possible strong long-term income growth and inflation hedging.

HIGH-TRAFFIC RETAIL CORRIDOR WITH NATIONAL CO-TENANCY

Strategically positioned along Innerarity Point Road (±9,200 VPD), the site is surrounded by Publix, ACE Hardware, CVS, and multiple QSR tenants. The location serves as a dominant retail corridor for the growing western Pensacola submarket and nearby Gulf Coast communities.

FLORIDA TAX ADVANTAGE & STRONG MARKET DYNAMICS

Located in a no state income tax jurisdiction, the offering provides superior after-tax returns. The surrounding area features strong demographics, expanding residential developments, and steady Gulf Coast tourism, supporting long-term tenant success and property value.

MISSION-CRITICAL LOCATION IN AN UNDERSERVED SUBMARKET

Sherwin-Williams strategically selected this site to expand coverage in a trade area with limited brand presence and growing residential demand. The store fills a notable void in the market, increasing its long-term operational value and retention likelihood.

LEASE ABSTRACT



~~\$2,582,000~~
\$2,470,000
 REDUCED PURCHASE PRICE

Tenant/Signatory/ Guarantor	Sherwin-Williams Company (NYSE: SHW)
Address	13707 Innerarity Point Road, Pensacola, FL 32507
Current Annual Rent	\$141,996.00
Remaining Term	8 Years, 9 months
Building Size	±4,000 SF
Parcel Size	± 0.83 Acres
Year Built/Renovated	2024 (New Construction)
Rent Type	Double Net (NN)
Landlord Responsibilities	Roof & Structure
Lease Commencement	February 2025
Lease Expiration	February 2035
Rental Increases	10% Every 5 Years During Option Periods

INVESTMENT SNAPSHOT



\$2,470,000

PRICE



5.75%

CAP RATE



\$141,996

NOI



PROPERTY PHOTOS



AERIAL MAP



 **PERDIDO BAY**
METHODIST CHURCH

ACE
Hardware
Benjamin Moore
Paints
STIHL

 **CVS**

CIRCLE K

 **BURGER KING**


PERDIDO POINT PLAZA

 **Publix.**

73 Luxury
Single - Family
Homes

Innerarity Point Rd
±9,200 VPD

 **SHERWIN-WILLIAMS.**
SITE

 **THE POINT CHURCH**

AERIAL MAP



ALTURA
PERDIDO
LUXURY CONDOS
& APARTMENTS

THE POINT CHURCH

SHERWIN-WILLIAMS
SITE

PERDIDO POINT PLAZA
0.3 miles

Pizza Hut
Publix
BEAR FRUIT
FRUIT & VEGETABLES

Inmerarity Point Rd

±9,200 VPD

RETAIL AERIAL MAP



SITE

SHERWIN WILLIAMS.

COVER THE EARTH

Benjamin Moore Paints

CVS

ACE Hardware

STIHL

Winn-Dixie

SUBWAY

CIRCLE K

DOLLAR GENERAL

Domino's Pizza

McDonald's

THE POINT RESTAURANT

Hub Stacey's

At The Point

±9,200 VPD

PERDIDO POINT PLAZA

Publix

BURGER KING

Pizza Hut

BEAR FRUIT

Perdido Key Seafood

Entertainer

BUSHWACKER'S

SALTY PEARL SEA BAR

±20,000 VPD

THE PERDIDO KEY

OYSTER BAR

RESTAURANT & MARINA

SUNSET GRILLE

HOLIDAY HARBOR MARINA

TWISTED PALMS SALTY ADVENTURES

PERDIDO KEY RV RESORT & MARINA

LOST KEY GOLF CLUB

PARADISE AT INNERARITY

Innerarity Point Rd

Perdido Key Dr

Gulf Beach Hwy

TENANT OVERVIEW



SHERWIN-WILLIAMS

Sherwin-Williams Company (NYSE: SHW) is a global leader in paints, coatings, and related products. Founded in 1866 and headquartered in Cleveland, Ohio, the company operates over 4,000 company-operated retail stores across North America, serving contractors, industrial users, and homeowners.

With over \$23 billion in annual revenue, Sherwin-Williams is a Fortune 500 company with an investment-grade credit rating, underscoring its long-standing market dominance and financial strength.

Focused on strategic expansion, Sherwin-Williams continues to grow in high-demand, underserved markets through disciplined site selection and a proven operating model.

KEY FACTS

- Sherwin-Williams generates over \$23B in annual revenue and is a Fortune 500 company.
- Holds an investment-grade credit rating, indicating strong financial stability.
- Serves commercial, industrial, and residential customers across North America.
- Actively expanding into high-growth markets through strategic site selection.



5,000+
Locations



1886
Founded



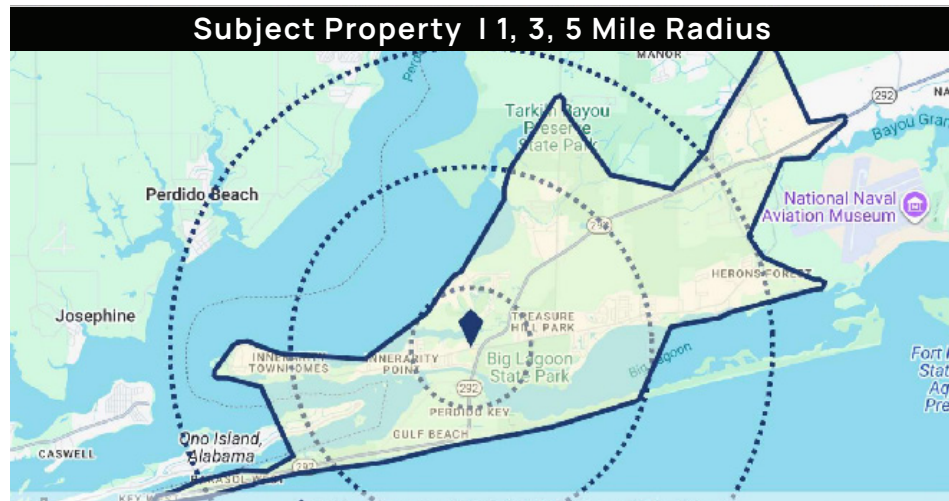
National
Brand



AREA OVERVIEW

Strategically located along Innerarity Point Road in western Pensacola, this Sherwin-Williams store sits at the center of a growing retail corridor that caters to both local residents and seasonal Gulf Coast visitors. Surrounded by established national retailers such as Publix, ACE Hardware, CVS, Pizza Hut, and Burger King, the site benefits from powerful co-tenancy and high visibility with ±9,200 vehicles per day.

Positioned just minutes from Perdido Key, Big Lagoon State Park, and major arterial roads like Gulf Beach Highway and Sorrento Road, the property offers immediate access to Pensacola's premier residential and resort markets, making it an ideal location for long-term retail viability and growth.



DEMOGRAPHICS			
POPULATION	1 - MILE	3 - MILE	5 - MILE
2029 Projection	6,710	84,764	136,231
2024 Population	6,576	84,082	135,823
2020 Population	6,098	81,463	133,970
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2029 Projection	2,919	34,704	57,187
2024 Households	2,863	34,391	56,997
2020 Households	2,662	33,194	56,128
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2024 Avg HH Income	\$58,147	\$56,734	\$69,200



ECONOMY

Pensacola's economy is anchored by Naval Air Station Pensacola, healthcare systems, and a growing tech and logistics sector. The region benefits from strong in-migration, a business-friendly tax structure, and a cost of living below average – driving sustained population and job growth.



CULTURE & RECREATION

With white-sand beaches, state parks, and a vibrant arts and food scene, Pensacola attracts both tourists and full-time residents seeking a coastal lifestyle. Events like the Blue Angels Air Show and Pensacola Seafood Festival draw thousands annually.



REAL ESTATE MARKET

Pensacola features low vacancy rates and consistent rent growth, driven by limited new supply and growing demand for service retail in emerging submarkets like Innerarity Point. The area's steady homebuilding activity continues to support retail expansion.



EDUCATION

The area is served by a mix of top-rated public and private schools, as well as University of West Florida, which supports over 13,000 students and a growing research and innovation ecosystem.

ABOUT US

OVER \$2 BILLION IN CLOSED TRANSACTIONS AND COUNTING

We have transacted over \$2 Billion in Commercial Real Estate Transactions across the United States in 40 States and we are well-versed in many different CRE Sectors with a sole focus on Casual Dine, QSR, Free Standing Grocers, and Grocery Anchored Centers. We look forward to learning about your successes and finding ways to add value to your Commercial Real Estate Portfolio.

MOST RECENT TRACK RECORD



\$11,000,000

WALGREENS
Hallandale Beach, FL



\$3,375,000

Chick-fil-A
New Castle | Delaware



\$4,400,000

7-11
Fort Lauderdale | Florida



\$2,240,000

Express Oil Change
Newnan | Georgia



\$6,300,000

United Rentals
Lafayette | Indiana



\$2,340,000

Dollar General
Williamston | Michigan



\$8,744,850

Tyler Truss Industrial
Pendleton | Indiana



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