

**Single Tenant  
NNN LEASED  
INVESTMENT**

**SHERWIN-WILLIAMS**

Lakewood • WA

New 10+ Year Lease Term



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**MAJ COMMERCIAL  
REAL ESTATE**

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This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the MAJ Commercial Real Estate affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

# Table of Contents

- 06** Property Summary
- 07** Investment Highlights
- 08** Lease Abstract
- 09** Property Photos
- 10** Tenant Overview
- 12** Rent Roll
- 13** Operating Statement
- 14** Site Plan
- 16** Demographics
- 18** Aerial
- 20** Lakewood  
Downtown Plan
- 22** Lakewood at a Glance



# MAJ Commercial Real Estate

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Is pleased to present the opportunity to acquire a Single Tenant Net Leased Investment located in Lakewood, WA. The property is leased to Sherwin Williams on a Brand New 10+ Year NNN Lease. The property is positioned on a Lowe's Home Improvement pad site in a high barrier entry location surrounded by dense, affluent demographics and in one the busiest retail corridors of Lakewood, WA. The Sherwin Williams is located just minutes away from Lakewood Towne Center, Lakewood, WA's premier shopping destination. Some of the surrounding business include Hobby Lobby, 7-Eleven, Safeway, Starbucks, IHOP and much more.





## Property Summary

# Sherwin Williams

LAKWOOD • WA



**\$1,920,000**  
PRICE

**5.00%**  
CAP



CLICK HERE TO  
ENTER STREET VIEW

## Property Summary

**PROPERTY ADDRESS:**  
5211 100th Street SW  
Lakewood, WA 98499

**Tenant:**  
Sherwin Williams

**Lease Type:**  
NNN

**Year Built:**  
2015

**Building Size:**  
4,000 SF

**Land Size:**  
10,753 SF

**Construction:**  
Masonry

## Investment Highlights



Income Tax Free State



260,000+ Population within a 5-mile radius



Located on a Lowe's Pad Site



New 10+ Year Lease Term



Tenant to Pay 3% of Base Rent for Management Fee

# Property Photos







# Sherwin Williams

LAKEWOOD • WA



## Rent Schedule

<u>PERIOD</u>	<u>ANNUAL RENT</u>	<u>ADJUSTED CAP RATE</u>
8/1/2020 - 12/31/2025	\$96,000.00	5.00%
1/1/2026 - 12/31/2030	\$105,600.00	5.50%
1/1/2031 - 12/31/2035    Option 1	\$116,100.00	6.05%
1/1/2036 - 12/31/2041    Option 2	\$127,760.04	6.65%

### Taxes

TENANT RESPONSIBLE

### Insurance

TENANT RESPONSIBLE

### CAMs

TENANT RESPONSIBLE

### Utilities

TENANT RESPONSIBLE



CLICK HERE TO  
ENTER STREET VIEW



## Lease Summary

**PROPERTY ADDRESS:**  
5211 100th Street SW  
Lakewood, WA 98499

**Guarantor:**  
Sherwin Williams  
Corporate

**Ownership Type:**  
Fee Simple

**Term:**  
See Enclosed Rent Roll

**Extended Terms:**  
2, 5-Year Options

**Lease Type:**  
NNN Lease

**Landlord Responsible:**  
Roof and Structure

**LEASE GUARANTOR:** Sherwin Williams Corporate

**S&P CREDIT RATING:** BBB

**NUMBER OF LOCATIONS:** 4,900 +/-

**HEADQUARTERS:** Cleveland, OH

**WEBSITE:** [www.Sherwin-Williams.com](http://www.Sherwin-Williams.com)

Sherwin-Williams Company is a American Fortune 500 company in the general building materials industry. The company, with headquarters in Cleveland, Ohio, primarily engages in the manufacture, distribution, and sale of paints, coatings and related products to professional, industrial, commercial, and retail customers primarily in the North and South America and Europe.

For 150 years, Sherwin-Williams has been an industry leader in the development of technologically advanced paint and coatings. As the nation's largest specialty retailer of paint and painting supplies, Sherwin-Williams is dedicated to supporting both do-it-yourselfers and painting professionals with exceptional products; resources to make confident color selections; and expert, personalized service that focuses on project needs.

# Rent Roll

Term		Monthly Rent	Annual Rent
8/1/2020 - 12/31/2025		\$8,000.00	\$96,000.00
1/1/2026 - 12/31/2030		\$8,800.00	\$105,600.00
1/1/2031 - 12/31/2035	Option 1	\$9,675.00	\$116,100.00
1/1/2036 - 12/31/2041	Option 2	\$10,646.67	\$127,760.04

**2, 5-YEAR**

Options



**10% Rent**

Increase in 2026



TENANT TO PAY

**3% OF BASE RENT**

For Management Fee

## Less Operating Expenses

CAMs	Tenant
Property Taxes	Tenant
Insurance	Tenant
<b>Total Expenses</b>	<b>(\$0.00)</b>



**\$96,000.00**

SCHEDULED INCOME



**\$96,000.00**

NET OPERATING INCOME



**\$1,920,000.00**

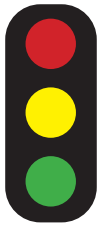
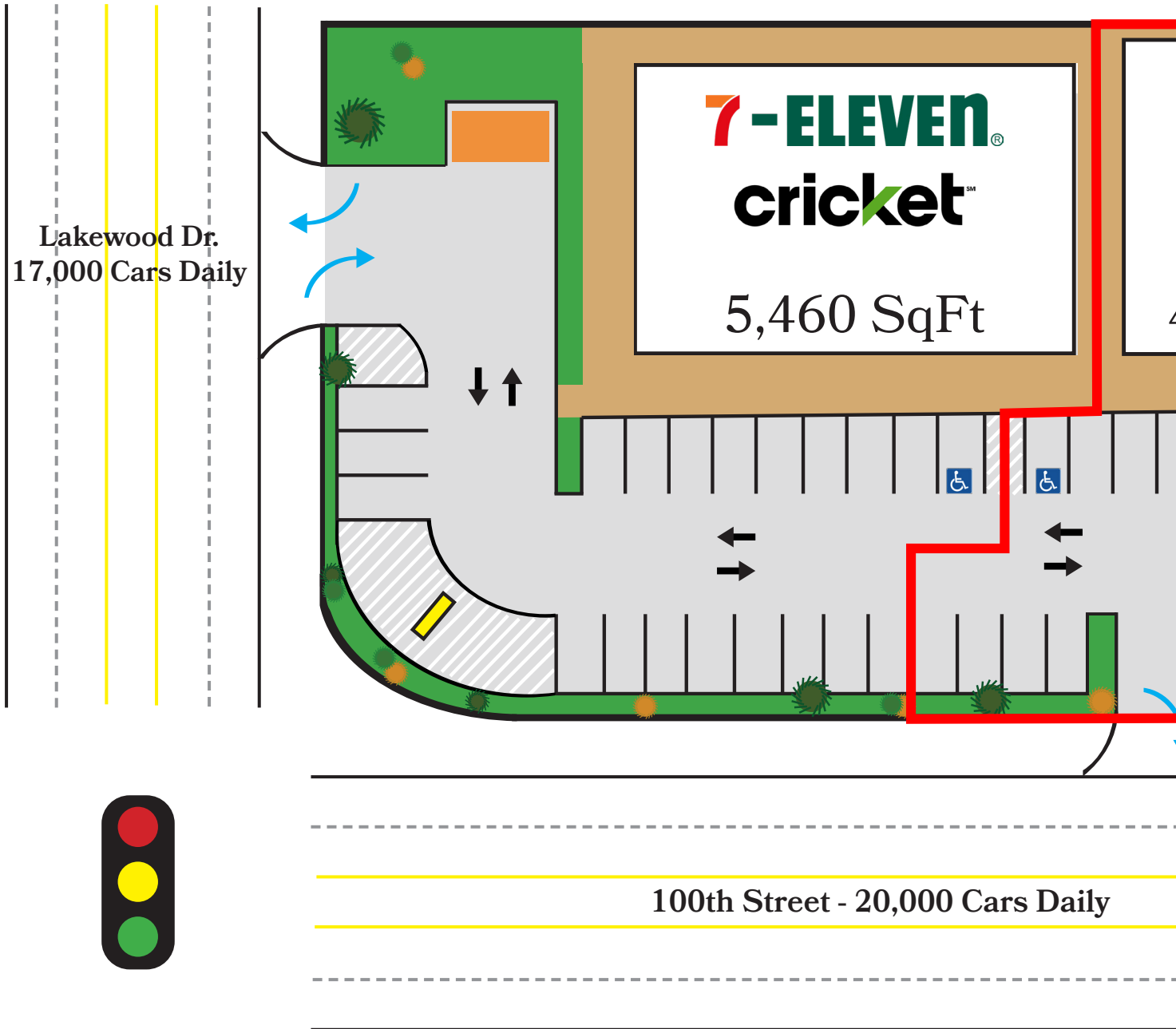
SALE PRICE

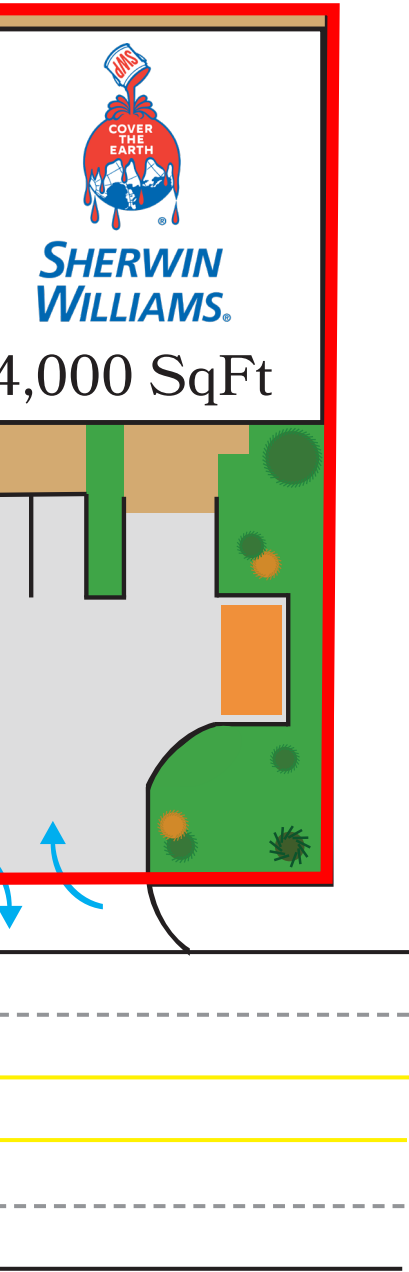


**5.00%**

CAP RATE

# Site Plan





## Legend

Building Outline:



Trash/Recycle:



Signage:



Flow of traffic:



Ingress/Egress:



# Demographics

## Key Facts



**99,495**  
POPULATION

**36.6**

MEDIAN  
AGE



**2.3**  
AVG.  
HOUSEHOLD  
SIZE

**\$54,989**

Average Household  
Income

## Business



**3,934**

TOTAL BUSINESSES



**33,549**

TOTAL EMPLOYEES

## Income



**\$54,589**

Average  
Household  
Income



**\$913,847**

Consumer  
Spending  
(In Thousands)



**\$289,469**

Median  
Property Value



**Subject Property**



Lakewood  
Towne Center



Lakewood Drive  
17,000 VPD





# Lakewood Downtown Plan

The Plan reflects input from hundreds of Lakewood citizens of all ages and walks of life. It reflects both Lakewood's unique past and also desire to create a Downtown that works for today's and tomorrow's residents, including incentivizing new types of housing and services within walking distance of each other.

The final Plan anticipates a new civic park, a new linear park, a new festival area, catalysts sites where growth will be encouraged first over the next 20 years, improvements to Gravelly Lake Drive and Bridgeport Way, converting Lakewood Towne Center Boulevard into a public street and design standards for new buildings and parking that will preserve the Colonial District's character as well as give the subarea a "facelift" over time.  
Adopted: October 5, 2018



# Lakewood Downtown Plan



<b>A1</b>	Retail (1 Level)	5,830 SF	<b>F</b>	Retail (1 Level)	11,730 SF
<b>A2</b>	Retail (1 Level)	5,830 SF	<b>F1</b>	Mixed Use 4/1	14,890 SF Level 1 Retail Level 2-5 Lofts 74,450 TOTAL SF
<b>A3</b>	Retail (1 Level)	5,830 SF	<b>F2</b>	Mixed Use 4/1	16,525 SF Level 1 Retail Level 2-5 Lofts 82,625 TOTAL SF
<b>A4</b>	Retail (1 Level)	6,240 SF	<b>G</b>	Townhouse 3 Stories Carriage House 32 Townhouse	840 SF 2,520 SF Each 410 SF Each 16 Carriage Houses 87,200 TOTAL SF
<b>B</b>	Civic 3/2	38,180 SF Level 1-2 Library Level 3-5 Senior Living 190,900 TOTAL SF	<b>P1</b>	Parking Deck 100 Cars Per Level	32,400 SF 3 Levels
<b>C</b>	Mixed Use 4/1	16,600 SF Level 1 Retail Level 2-5 Lofts 93,000 TOTAL SF			
<b>D</b>	Retail 2 Stories	23,525 SF 47,050 TOTAL SF			

Total Addition	600,685 SF
Total Demolition	0 SF
<b>NET</b>	<b>600,685 SF</b>



# Lakewood, WA



Incorporated in 1996, Lakewood is the second-largest city in Pierce County and the 18th-largest in the state of Washington. It is the host community to Joint Base Lewis-McChord, the largest joint base on the West Coast and one of the largest in the U.S.

Lakewood is strategically located along the Interstate 5 corridor. It borders JBLM, Camp Murray (home to the Washington National Guard) and Tacoma, and is situated a short drive from Seattle and Olympia. Lakewood also is a hub for activity at the Ports of Tacoma, Olympia and Seattle.

**99,495**  
RESIDENTS

**3,934**  
BUSINESSES

**33,549**  
JOBS

**39,022**  
HOUSEHOLDS





# LAKEWOOD at a Glance

**99,495**  
RESIDENTS

**3,934**  
DOING BUSINESSES  
IN LAKEWOOD

**34,096**  
JOBS

**39,022**  
HOUSEHOLDS

**36.6**  
MEDIAN AGE

**\$54,989**  
AVG HOUSEHOLD  
INCOME

Lakewood Industrial Park is fourth-largest private, for-profit employer in Pierce County and third-largest industrial business park in Washington.

Home to one of the most robust International Districts in Pierce County, influenced by Korean, Vietnamese, Latino and other cultures.

Named one of the nation's "One Hundred Best Communities for Young People" by America's Promise Alliance six years in a row.



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**EXCLUSIVELY MARKETED BY:**

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