



**SHERWIN
WILLIAMS**

2324 WHITEHALL PARK DRIVE
Charlotte, NC

OFFERED FOR SALE
\$2,748,000 | 5.75% CAP



CONFIDENTIAL
OFFERING MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS™



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Sherwin Williams in Charlotte, NC. The Premises is leased to Sherwin Williams for an initial 10 year term with six (6) five (5) year extensions. The Asset is well positioned in a high growth commercial node, and is located directly down the road from market drivers.



**10-YR
LEASE**



**HIGH GROWTH
CHARLOTTE MSA**



**LOCATED IN
RETAIL NODE**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$158,000
Current Term	6-10	\$170,640
1st Extension	11-15	\$184,291
2nd Extension	16-20	\$199,034
3rd Extension	21-25	\$214,957
4th Extension	26-30	\$232,154
5th Extension	31-35	\$250,726
6th Extension	36-40	\$270,784

NOI	\$158,000
CAP	5.75%
PRICE	\$2,748,000

ASSET SNAPSHOT

Tenant Name	Sherwin Williams
Address	2324 Whitehall Park Drive, Charlotte, NC 28273
Building Size (GLA)	4,000 SF
Land Size	0.87 Acres
Year Built/Renovated	2025
Signator/Guarantor	The Sherwin-Williams Company
Rent Type	NN
Landlord Responsibilities	Roof & Structure, Parking Lot, HVAC replacement
Rent Commencement Date	3/21/25
Estimated Lease Expiration	2/28/2035
Remaining Term	10 Years
Rental Increases	8% Every 5 Years and in Options
Current Annual Rent	\$158,000



162,025 PEOPLE
IN 5 MILE RADIUS



\$115,760 AHHI
IN 5 MILE RADIUS



118,000 VPD
ON I-485



INVESTMENT HIGHLIGHTS

SHERWIN WILLIAMS CHARLOTTE, NC

3



STRONG LEASE FUNDAMENTALS WITH BUMPS

NN Lease with minimal Landlord Responsibilities | Six (6) Five (5) year extensions remaining for the tenant with 8% Increases each option



CORPORATE LEASE WITH FORTUNE 500 COMPANY

Sherwin Williams has over 4,900 locations and employs over 61K people | Market cap of \$63.89B (NYSE: SHW) | 2022 EOY sales increased to 11.1% to a record \$22.15B



REGIONAL CONNECTIVITY

Direct access to S Tryon St/NC-49 which averages 33,000 VPD | Within minutes of I-485 with full interchange connected to I-77 and I-85 | I-485 corridor is currently being upgraded with express lanes and new capacity



NEW CONSTRUCTION WITH LONG TERM LEASE

New Construction built with Sherwin's newest store layout | Roof and Structure warranties will transfer to new owner | 10 year lease signed with Sherwin Corporate provides stable income throughout the entire tenancy | 40 year lease potential with options



DENSE SURROUNDING RETAIL

Walmart Supercenter, Lowe's Home Improvement, Publix, Chick-fil-A and McDonalds are core traffic magnets | Within 1-mile is Topgolf | Immediately north along S Tryon is The Shops at Whitehall Commons | Within a 5-mile radius AHHI reaches \$115,000

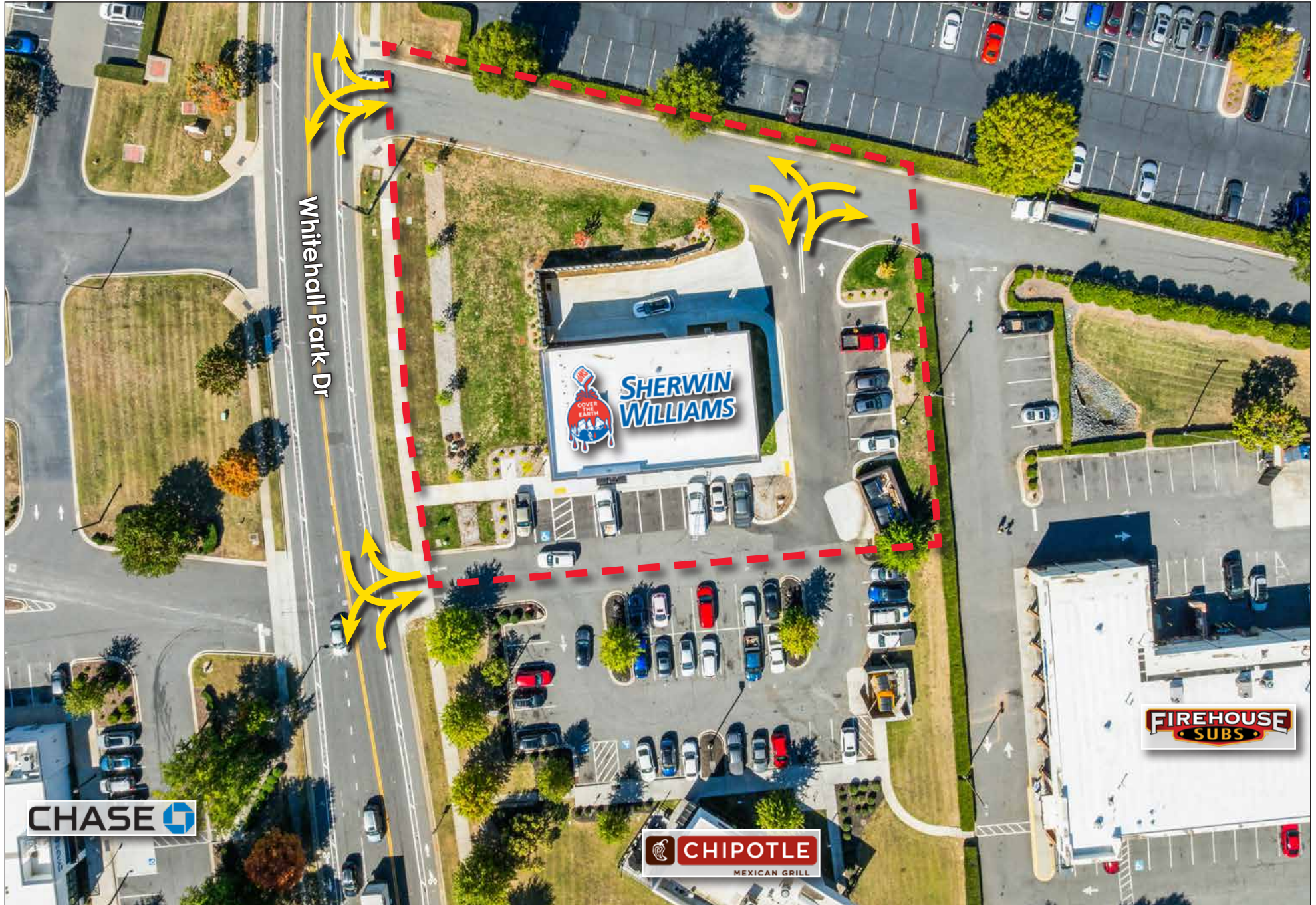


CHARLOTTE, NC - A TOP PERFORMING MARKET NATIONALLY

Charlotte, NC is now the 14th largest city in the U.S., with a population exceeding 943,000. | From 2020 to 2024, Charlotte recorded the 4th largest population increase in the nation, adding more than 69,000 residents. | Ranked among the top 10 hottest housing markets, Charlotte placed 7th nationally. | Over the past decade, the Charlotte region has experienced 24% employment growth, with an additional 8% job expansion projected between 2024 and 2030



SITE PLAN



Uptown Charlotte
15 Min DT | 8 Miles

Walmart

LOWE'S

Publix

7-ELEVEN

Chick-fil-A

McDonald's

Coffey Creek
420 Apartments

Panera BREAD
QDOBA
SMOOTHIE KING sweetFrog

485

118,000 VPD

ihop

CRAB DU JOUR
CRAB SEAFOOD RESTAURANT & BAR

The
APRISLEY GRAND
CINEMAS

DISCOUNT
TIRE

ExtraSpace
Storage

CIRCLE K

THE PEACH COBBLER
FACTORY

FIREHOUSE
SUBS

COVER THE EARTH
SHERWIN
WILLIAMS

CHIPOTLE
MEXICAN GRILL

S Tryon St (40,000 VPD)

Whitehall Park Dr



Hilton
Garden Inn

HOMESWOOD SUITES
BY HILTON

EMBASSY SUITES
HOTELS

tru
by hilton

Snyder's-Lance/
Campbells

Broadstone
320 Apartments

Gramercy Square
358 Apartments

Ayrsley Lofts
230 Apartments

MAA Ayrsley
449 Apartments

CIRCLE K

CRISPY
Banana
SANDWICHES
CAFE

PIEDMONT
Social
HOUSE

REGIONS

clean
Eatz

Public
Storage

THE
AYRSLEY GRAND
CINEMAS

THE
PEACH COBBLER
FACTORY

S Tryon St (40,000 VPD)

FIREHOUSE
SUBS

CHIPOTLE
MEXICAN GRILL

CHASE

TAKE
5
BUREAU

SHERWIN
WILLIAMS

Whitehall Park Dr

GREENSBORO91 MILES
1:39 DRIVE**ASHEVILLE**97 MILES
2:03 DRIVE**CHARLOTTE****Charlotte MSA**

The Charlotte Metropolitan Statistical Area (MSA), located in North Carolina, encompasses a vibrant and rapidly growing region that serves as a major economic and cultural hub in the southeastern United States. Centered around the city of Charlotte, with a population exceeding 2.7 million residents, the MSA boasts a diverse economy, with a strong presence in finance, technology, healthcare, and manufacturing sectors. With a substantial GDP surpassing \$207 billion, the area is known for its impressive skyline, offering a blend of modern amenities, historic charm, and a thriving arts scene. The Charlotte MSA's dynamic growth, bustling urban atmosphere, and proximity to natural attractions make it an attractive destination for both businesses and residents seeking a blend of opportunities and quality of life.

GREENVILLE84 MILES
1:42 DRIVE**1 MILES**9,310
PEOPLE
\$90,588
AHHI
11,144
TOTAL
EMPLOYEES**3 MILES**55,943
PEOPLE
\$102,002
AHHI
58,364
TOTAL
EMPLOYEES**5 MILES**162,025
PEOPLE
\$115,760
AHHI
113,750
TOTAL
EMPLOYEES



TENANT OVERVIEW

Founded in 1866, the Sherwin-Williams Company is a global leader in the manufacturing, development, distribution, and sale of paints, coatings, and related products to professional, industrial, commercial, and retail customers. Sherwin-Williams manufactures products under well-known brands such as Sherwin-Williams, Valspar, HGTV Home by Sherwin-Williams, Dutch Boy, Krylon, Minwax, Thompson's Water Seal, Cabot, and many more. With global headquarters in Cleveland, Ohio, Sherwin-Williams branded products are sold exclusively through a chain of more than 4,900 company-operated stores and facilities, while the company's other brands are sold through leading mass merchandisers, home centers, independent paint dealers, hardware stores, automotive retailers, and industrial distributors.

SHERWIN WILLIAMS QUICK FACTS

Founded:	1866
Ownership:	Public (NYSE: SHW)
# of Locations:	4,900+
Headquarters:	Cleveland, OH
S&P Credit Rating:	BBB



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Exclusively Offered By



PRIMARY DEAL CONTACTS

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