SHERWIN-WILLIAMS

4157 WHITE SAGE ARC, LAS CRUCES, NEW MEXICO

OFFERING MEMORANDUM

Marcus & Millichap


METRO VERDE MASTER-PLANNED COMMUNITY [10,000+ HOMES AT BUILD-OUT]
LOWE'S
Allen ESTABLISHED 1912 THEATRES
KOHL'S
sam's club
SHERWIN-WILLIAMS.
Walmart
TACO BELL
DOLLAR TREE
DUTCH BROS Coffee
Wendy's
PICACHO MOUNTAIN RECREATION AREA & HIKING TRAILS
THREE CROSSES REGIONAL HOSPITAL
NM STATE NMSU DACC Doña Ana Community College
7,800 STUDENTS
PICACHO HILLS
25
TARGET
THE HOME DEPOT
Albertsons
BEST BUY
Walmart
PETSMART
SPROUTS FARMERS MARKET
DICK'S SPORTING GOODS
LAS CRUCES INTERNATIONAL AIRPORT
BARNES&NOBLE
JCPenney
Conn's
Allen ESTABLISHED 1912 THEATRES
Dillard's
MASILLA VALLEY MALL
Memorial Medical Center
10
NM STATE UNIVERSITY
14,700 STUDENTS
N

Executive Summary

4157 White Sage Arc, Las Cruces, NM 88012

FINANCIAL SUMMARY

Price	**$2,863,000**
Cap Rate	5.70%
Building Size	5,500 SF
Net Cash Flow	5.70% $163,200
Year Built	2023
Lot Size	0.82 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease*
Tenant	Sherwin-Williams
Guarantor	Corporate
Lease Commencement Date	June 1, 2023
Lease Expiration Date	May 31, 2033
Lease Term Remaining	7 Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options
Right of First Refusal	None
Roof and Structure	Landlord Responsible
Taxes and Insurance	Tenant Responsible

*10 year roof warranty to be transferred to new owner at close of escrow

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 – 5	$163,200.00	5.70%
6 – 10	$179,520.00	6.27%
Renewal Options	**Annual Rent**	**Cap Rate**
Option 1	$197,472.00	6.90%
Option 2	$217,219.20	7.59%
Option 3	$238,941.12	8.35%
Option 4	$262,835.23	9.18%

Base Rent	**$163,200**
Net Operating Income	**$163,200**
Total Return	**5.70% $163,200**


NM STATE
DACC
NMSU Doña Ana Community College
7,800 STUDENTS
CAMINO REAL MIDDLE SCHOOL
Walmart
DUTCH BROS Coffee
TACO BELL
Walgreens
Arby's
Wendy's
LOWE'S
Allen THEATRES
ESTABLISHED 1912
KOHL'S
sam's club
evolve credit union
COMING SOON
NORTHRISE DENTAL
THE GAME
Si Señor RESTAURANT
COMING SOON
DAIRY QUEEN
BIG O TIRES
HIGHLAND ELEMENTARY SCHOOL
Jack in the box
FITNESS ONE
SHERWIN-WILLIAMS.
Great Clips
NUSENDA CREDIT UNION
COMING SOON
Jersey Mike's Subs
T Mobile
Denny's
Carl's Jr.
BURGER KING
Memorial PHYSICIAN PRACTICES
54,850 CPD
US HIGHWAY 70
N


SONOMA ELEMENTARY SCHOOL
SONOMA RANCH MASTER-PLANNED COMMUNITY
Memorial PHYSICIAN PRACTICES
BURGER KING
Little Caesars
FITNESS ONE
Jack in the box
NORTHRISE DENTAL
POPEYES
evolve credit union
COMING SOON
THE GAME
SHERWIN-WILLIAMS.
Si Señor RESTAURANT
COMING SOON
Jersey Mike's Subs
T Mobile
NUSENDA CREDIT UNION
COMING SOON
Great Clips
BIG O TIRES
Denny's
DAIRY QUEEN
HIGHLAND ELEMENTARY SCHOOL
54,850 CPD
US HIGHWAY 70
N

Property Description

INVESTMENT HIGHLIGHTS

- **7 Years Remaining on Lease with Corporate Sherwin-Williams (NASDAQ: SHW) Guaranty and 10-Year Roof Warranty**
- 10% Rental Increases Every 5 Years with Multiple Renewal Options
- **Sherwin-Williams 2025 Revenue was Over $23.57 Billion & 2025 EBITDA Increased by 5.7% to $4.48 Billion**
- New 2023 Construction with Sherwin-Williams' Newest Prototype
- **100,118 Residents in a 5-Mile Radius, Projected to Increase 4-6% by 2030**
- Immediate Proximity to Metro Verde Master-Planned Community and Sonoma Ranch Master-Planned Community - Both Communities Represent 65% of New Home Construction in Las Cruces
- **Adjacent to a Walmart-Anchored Shopping Center - Neighboring Tenants Include Dollar Tree, Panda Express, Dutch Bros Coffee, and Walgreens**
- Easily Accessible by 54,850+ Cars per Day Along Highway 70

DEMOGRAPHICS	1-mile	3-miles	5-miles
Population			
2030 Projection	7,473	51,276	104,191
2025 Estimate	7,069	48,358	100,118
Growth 2025 - 2030	5.72%	6.03%	4.07%
Households			
2030 Projections	3,152	20,673	43,570
2025 Estimate	2,984	19,468	41,730
Growth 2025 - 2030	5.64%	6.19%	4.41%
Income			
2025 Est. Average Household Income	$102,582	$98,976	$80,355
2025 Est. Median Household Income	$94,130	$83,489	$66,437

Tenant Overview

SHERWIN-WILLIAMS.

5,400+
Locations

CLEVELAND, OH
Headquarters

1866
Founded

NASDAQ: SHW
Stock Symbol

SHERWIN-WILLIAMS.COM
Website

The Sherwin-Williams Company was founded by Henry Sherwin and Edward Williams in 1866. A Fortune 500 company in the general building materials industry, Sherwin-Williams is a global leader in the manufacture, development, distribution and sale of paint, coatings and related products to professional, industrial, commercial and retail customers primarily in North and South America and Europe.

The Company manufactures products under well-known brands such as Sherwin-Williams®, Dutch Boy®, HGTV HOME® by Sherwin-Williams, Krylon®, Minwax®, Thompson's® Water Seal® and many more. With global headquarters in Cleveland, Ohio, Sherwin-Williams® branded products are sold exclusively through more than 5,400 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.

Property Photos

Location Overview

6 Miles
to Mesilla Valley Mall

8 Miles
to New Mexico State University

14 Miles
to Las Cruces International Airport

49 Miles
to El Paso, Texas

Las Cruces is the second-most populous city in New Mexico and serves as the county seat of Doña Ana County. The city is home to an estimated 111,385 residents. Las Cruces is a thriving city surrounded by picturesque desert and conveniently located less than an hour from El Paso International Airport.

According to the city's Community Development Director, Las Cruces added 800 newly-built homes in 2023 and plans to build 700 new homes throughout 2024. Along with new homes, the city is adding more commercial buildings, master-planned communities, subdivisions, and medical facilities. A new recreation complex spanning several hundred acres is currently in development, and will include a variety of sports fields and open space.

Las Cruces is part of the bi-national, tri-state Borderplex; a gateway connecting the United States with markets in Mexico and in both Central and South America. The city is strategically located at the crossroads of Interstates 10 and 25 and is the mid-point between San Diego, California and Dallas, Texas. In 2023, the city experienced a 1.8% increase in employment growth, driven by job growth in the following sectors: education and health services, government, leisure and hospitality, and construction and mining.

New Mexico State University is situated in Las Cruces, spanning 900 acres and enrolling over 14,700 students. The university is one of the city's largest employers, along with Las Cruces Public Schools, Memorial Medical Center, and NASA.

[exclusively listed by]

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License #: 20675

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