

OFFERING MEMORANDUM

SHERWIN-WILLIAMS FLEX FACILITY

245 POST RD & 1313 E 3RD AVE
ANCHORAGE, AK 99501



LISTED BY:

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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- » **Recent 10-Year Lease Extension** – Only 2 years ago, Sherwin-Williams extended their lease for an additional 10-years, showing a strong commitment to the location
- » **Specific Building Modifications for Sherwin-Williams** – The Landlord modified the building to suit Sherwin-Williams needs, including a rare, expensive liquid storage room (see broker for further details)
- » **Value-Add Opportunity** – Approximately 6,000 SF of the building is currently vacant, allowing the purchaser to increase cash flow upon lease-up
- » **Wholesale Facility** – This is the only wholesale Sherwin-Williams store in Anchorage, AK
- » **Recent Renovations** – Roof and other aspects of the property were renovated in 2020 (see broker for further details)
- » **Industry Leading Tenant** – Sherwin-Williams is the largest paint store company in the United States with approximately 4,900 locations and a market cap of \$61B
- » **Investment Grade Credit** – Sherwin-Williams has an S&P Credit rating of BBB
- » **E-Commerce Proof & Pandemic Proof** – The demand for paint is e-commerce proof and the paint industry has thrived throughout the rise of e-commerce. Sherwin-Williams was deemed an essential business by the federal government during the pandemic. This location also has incorporated curbside pickup, furthering the sites ability to be profitable in a post-COVID environment

EXECUTIVE OVERVIEW

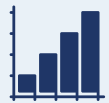
THE OPPORTUNITY



ADDRESS 245 Post Rd & 1313 E 3rd Ave
Achorage, AK



PRICE \$1,837,689



CAP RATE 8.00%



PRICE/SF \$91.99



PRICE/SF LAND \$87.51



GLA ±20,000 SF



LOT SIZE ±21,000 SF

Year Built	1968 & 1974 Renovated 2020
Construction	Concrete Block
Construction Cont	New Trane 12.5 ton RTU
Roof	(2020) Vinyl Membrane
Zoning	B3 - General Business District
Clear Height	16'-28'
Dock Doors	1 Dock Door (9' x 9')
Overhead Doors	1 (10' x 12') 1 (12' x 14')
Parking	40 Paved Spaces

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

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LTV: 65%
RATE: 3.85%
Amortization: 30

ELMENDORF AIR FORCE BASE

CHARLEYS
GRILL STEAKS

BURGER KING

Builders FirstSource

SHERWIN WILLIAMS

Michael's petco
Basco Shops **McDonald's**
MATTRESS FIRM **cricket**
SKECHERS **Party City**

BONIFACE PARKWAY
± 23,000 VPD

Office DEPOT **OfficeMax** **WELLS FARGO** **RAMADA WORLDWIDE**
Sheraton **RLH CORPORATION**

NAPA

TACO BELL

EAST 4TH AVENUE
± 31,000 VPD

Apple **BANANA REPUBLIC**
PAC SUN **SUBWAY**
JCPenney **Starbucks** **FAMOUS footwear**
SEPHORA **Foot Locker**
claire's **WELLS FARGO** **Bath&BodyWorks**
GNC **VICTORIA'S SECRET** **Hilton**
Buckle **lululemon**
AMERICAN EAGLE **Hallmark** **FOUR POINTS BY SHERATON**
Eddie Bauer **COACH** **VANS "OFF THE WALL"**
zumiez **MICHAEL KORS**

EAST 3RD AVENUE
± 11,000 VPD

EAST 4TH AVENUE
± 31,000 VPD

ANCHORAGE 5TH AVENUE MALL

CARRS

MERRIL FIELD AIRPORT

O'Reilly AUTO PARTS **Kentucky Fried Chicken**
COSTCO WHOLESALE **Denny's**
jiffy lube **MIDAS**

THE HOME DEPOT **Starbucks**
Foot Locker **Burlington**

PAPA JOHN'S
U-HAUL **SUBWAY**
Pizza Hut

Papa Murphy's **WELLS FARGO**
CARRS **McDonald's** **BR**





FINANCIAL OVERVIEW

INCOME & EXPENSES	
Total Rent	\$200,724.00
Effective Gross Income	\$200,724.00
Expenses	
Property Taxes	\$28,197.69
Utilities	\$9,500.00
Maintenance and Repair	\$2,000.00
Insurance	\$4,850.00
Other	\$2,800.00
Management Fee (3% of EGI)	\$6,361.20
Expenses Total	\$53,708.89
Current NOI	\$147,015.11
FINANCIAL INFO	
Monthly Rent	\$16,727.00
Annual Rent	\$200,724.00
Expenses	\$53,708.89
NOI	\$147,015.11
Current Vacancy	30.00%

FINANCIAL OVERVIEW

RENT ROLL

TENANT	SF OCCUPYING	MONTHLY RENT	ANNUAL RENT	RENT/SF	COMMENCEMENT DATE	EXPIRATION DATE
Sherwin-Williams	13,000	\$15,452.00	\$185,424.00	\$14.26	1/1/20	12/31/29
Michael Harding (Individual Office)	1,000	\$1,275	\$15,300.00	\$15.30	12/1/15	MTM
Vacant Office	6,000	-	-	-	-	-
Total	20,000	\$16,727.00	\$200,724.00			

AREA OVERVIEW

ANCHORAGE, AK

With a population of over 293,000 residents, Anchorage is Alaska's most populated city. The Anchorage Metropolitan Statistical Area consists of the Municipality of Anchorage and the Matanuska-Susitna Borough. The median income for a household in the MSA is \$77,295.

Located in the south-central portion of Alaska, Anchorage encompasses the urban core, a joint military base, several outlying communities, and Chugach State Park. The Ted Stevens Anchorage International Airport is a common refueling stop for many international cargo flights and home to a major FedEx hub. The city has won the "All-American City Award" by the National Civic League 5 times and has also been named the most tax-friendly city in the United States.

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2026 Projection	11,506	70,085	155,369
2021 Estimate	11,795	71,776	159,709
2010 Census	11,872	71,911	162,988

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2026 Projection	4,374	27,587	59,352
2021 Estimate	4,478	28,248	61,021
2010 Census	4,457	28,147	62,064

INCOME	1 MILE	3 MILE	5 MILE
Avg Household Income	\$62,521	\$80,549	\$90,557
Med Household Income	\$47,218	\$59,495	\$71,212



AREA OVERVIEW

ANCHORAGE TOURISM

Chugach State Park is located east of the Anchorage Bowl in south-central Alaska. It was established by the scenic value of the Chugach Mountains. It is also the largest water supply for Anchorage. The Park is the third-largest state park in the United States. It consists of geographically disparate areas each with different attractions and facilities.

One of the best ways to tour the city is up in the air. The unique view will give visitors a full visual of how beautiful Anchorage is. Visitors can fly to the top of the Chugach Mountains and see them plunge into the dark blue sea. Visitors can also follow the tidewater glaciers and see many different types of wildlife. It is also the best way to see Denali, North America's tallest peak.

Another great way to get around the city is by dog sledding. These powerful Huskies can pull visitors through trails that give them a glimpse of Alaska's beautiful scenery. The Huskies will take tourists through the forest and help them explore all that Anchorage has to offer with a friendly, yet strong companion.

Offering a variety of attractions, Anchorage continues to lure tourists to the city, where they spend a total of \$257 million annually.



ANCHORAGE ECONOMY

Anchorage's largest economic sectors include transportation, military, municipal, state, and federal government, tourism, and resource extraction. It is home to two U.S. military bases, which are the Elmendorf Air Force Base and Fort Richardson and Kulis Air National Guard Base. Anchorage is also home to the University of Alaska Anchorage, Alaska Pacific University, Charter College, and the Anchorage campus of Texas-based Wayland Baptist University. Large portions of the local economy depend on Anchorage's geographical location and surrounding natural resources. Anchorage's economy has traditionally seen steady growth; it does not experience as much pain during economic downturns. **According to Forbes, Anchorage has a gross metro product of \$26.1 billion.**

ANCHORAGE TRANSPORTATION

TED STEVENS ANCHORAGE INTERNATIONAL AIRPORT

As Anchorage's largest employer, the Ted Stevens International Airport boasts of being the world's largest and busiest floatplane base. It is also the world's sixth busiest airport for cargo traffic as it is within 9.5 hours of 90% of the industrialized world. This traffic is strongly linked to Anchorage's location along great circle routes between Asia and the lower 48 states. In addition, the airport has an abundant supply of jet fuel from in-state refineries in the North Pole and Kenai. This jet fuel is transported to the Port of Anchorage, then by rail or pipeline to the airport. Aside from cargo, ANC also serves over 5 million passengers each year. The Ted Stevens Anchorage International Airport supports over 15,000 jobs in the region.

PORT OF ANCHORAGE

The Port of Anchorage receives 95 percent of all goods destined for Alaska. Ships from Totem Ocean Trailer Express and Horizon Lines arrive twice weekly from the Port of Tacoma in Washington. Along with handling these activities, the port is a storage facility for jet fuel from Alaskan refineries, which is used at both ANC and Joint Base Elmendorf-Richardson (JBER).





UNIVERSITY OF ALASKA ANCHORAGE

The University of Alaska Anchorage is Alaska's largest university. Home to nearly **15,000 students across all 5 campuses**, UAA is where culture, innovation, and adventure join to give students the best and most memorable college experience. It benefits from being in Alaska's largest city as it has access to a variety of opportunities such as Arctic research, outdoor recreation courses, and many more. Comprised of 6 colleges and a graduate school, **UAA offers more than 100 academic programs.**

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **245 Post Rd, Anchorage, AK** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein. and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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