

MATTHEWS™



**SHERWIN
WILLIAMS®**

**495 Elden St,
Herndon, VA 20170**

Offering Memorandum

Retail Investment Opportunity



495 Elden St. | Herndon, VA 20170

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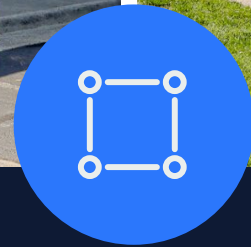
15 Financial Overview

OFFERING INTRODUCTION

Matthews™ is pleased to offer the opportunity to acquire the Sherwin-Williams Paint Store at 495 Elden St, Herndon, VA 20170.



±7,510 SF
Offering GLA



±0.69 AC
Land Area



100%
Occupancy



1995
Year Built



\$7,005,542
Offering Price



5.76%
Cap Rate

INVESTMENT HIGHLIGHTS



Located in Herndon, VA, a robust market in the Washington DC MSA, which continues to be at the top of the list for investors targeting retail assets in the Mid-Atlantic.



Sherwin-Williams has roughly 2 years of remaining lease term and options with escalations.



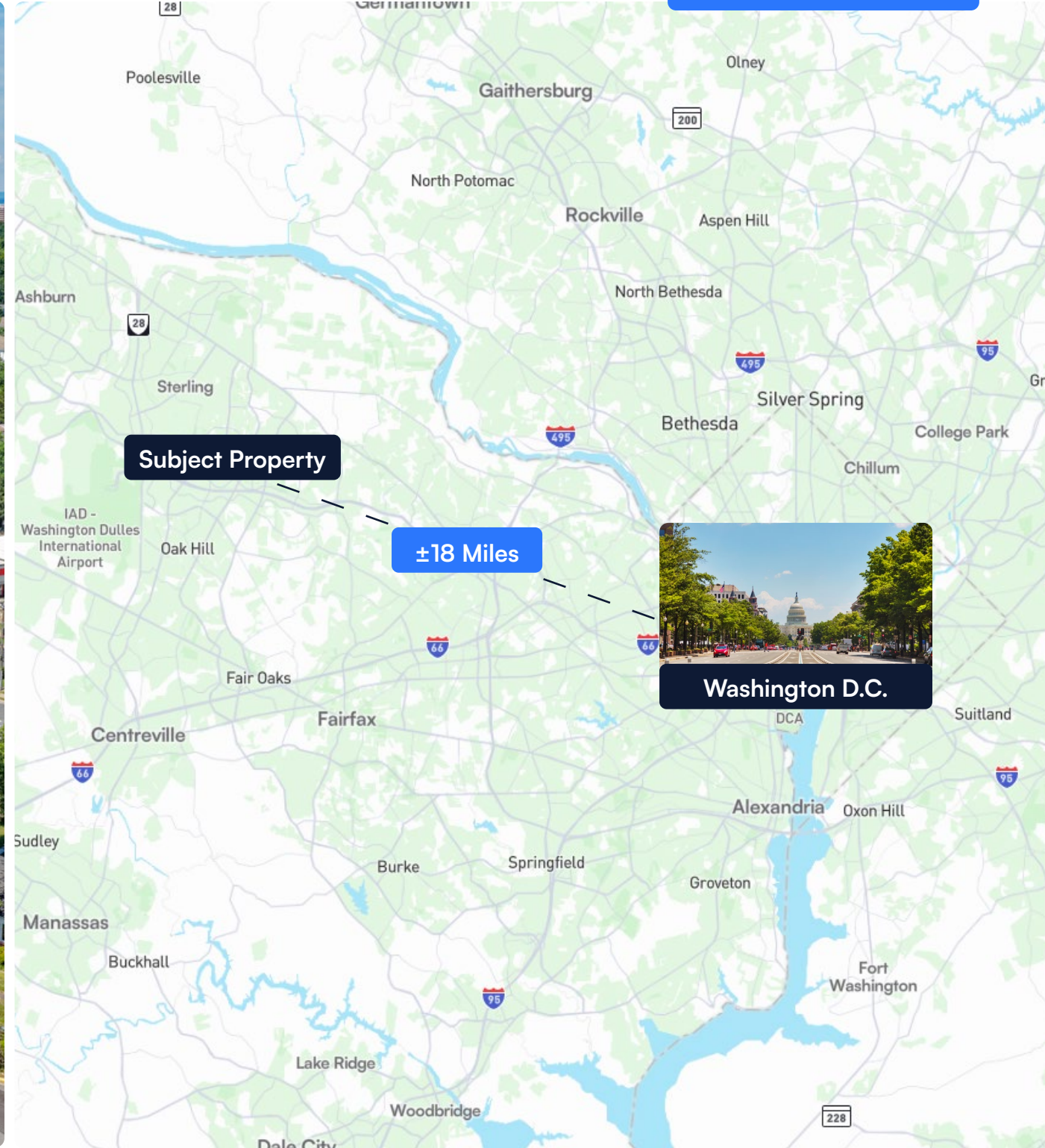
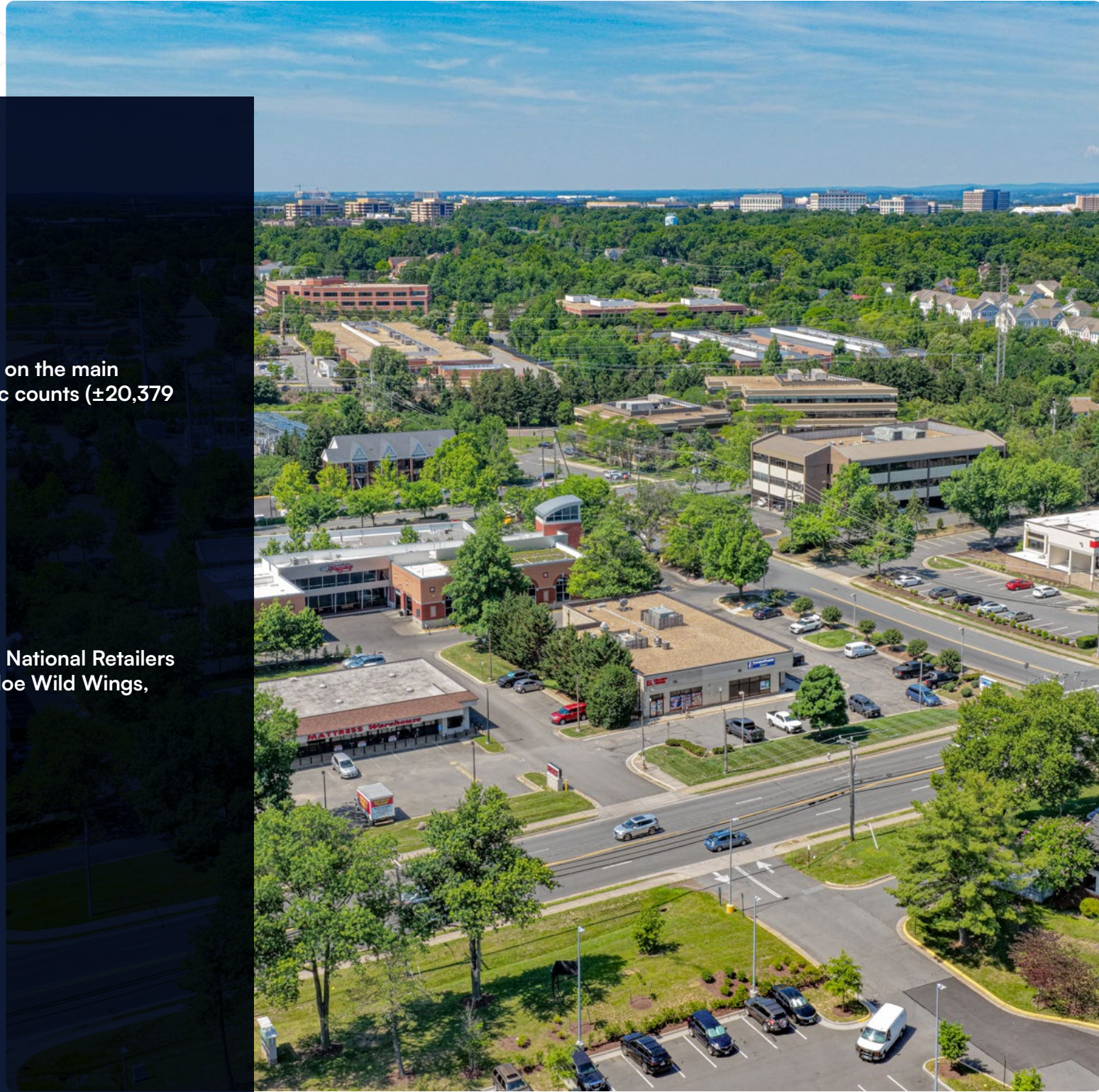
Extremely affluent, growing trade area (out to 5+ miles), highlighted by an Average Household Income of \$174,999.



Well-situated at 495 Elden Street, this site is on the main thoroughfare of Herndon VA with heavy traffic counts ($\pm 20,379$ VPD).



Tenant roster on Elden Street is packed with National Retailers like: Panera Bread, Flagship Carwash, Buffalo Wild Wings, Outback Steakhouse and many more.



LOCATION ATTRIBUTES



Herndon, VA

Herndon, Virginia is one of Northern Virginia's most dynamic and affluent communities, strategically positioned within the Washington, D.C. metropolitan area. Located in Fairfax County along the Dulles Technology Corridor, Herndon serves as a major center for technology, government contracting, cybersecurity, and professional services. The town benefits from exceptional connectivity via the Dulles Toll Road, Route 28, and the Silver Line Metro, providing direct access to Washington, D.C., Dulles International Airport, and the region's largest employment centers.

Herndon's economy is anchored by a highly educated workforce and a concentration of Fortune 500 companies, defense contractors, and technology firms. The area is home to major employers including Amazon Web Services, Microsoft, Boeing, Raytheon, and numerous federal contractors, creating a stable employment base and supporting above-average household incomes. Strong population growth, corporate investment, and continued demand for office, retail, and residential space have reinforced Herndon's position as one of the most desirable business locations in the Mid-Atlantic region.

Household and retail demand within the Herndon market remain exceptionally strong due to the area's affluent demographics, high educational attainment, and ongoing residential development. The subject property benefits from its location along Elden Street, one of Herndon's primary commercial corridors, providing excellent visibility and convenient access to nearby residential neighborhoods, office centers, and major transportation routes.

Market Overview

Top Industry Sectors



Commuting & Transit

Served by the Washington Metro Silver Line (Innovation Center and Herndon stations), alongside major thoroughfares like the Dulles Toll Road (Route 267) and Fairfax County Parkway.

Economy

Situated directly along the Dulles Tech Corridor, it acts as a major employment hub with proximity to Tysons, Reston, and Ashburn.

Recreation & Community

Features a highly walkable, historic downtown, and direct access to the Washington and Old Dominion (W&OD) Trail.

Real Estate

Offers a diverse housing market featuring single-family homes, townhouses, and new developments, with a median listing price of roughly \$695K.

Accolades

Herndon is consistently recognized as one of Northern Virginia's premier communities due to its strong economy, highly educated workforce, exceptional quality of life, and proximity to major employment centers. The town continues to attract residents, businesses, and investment as one of the Washington metropolitan area's most desirable locations.

Information Technology & Cloud Computing

Aerospace & Defense

Aviation & Foreign Enterprise

Professional, Scientific & Technical Services

Major Area Employers





Dulles International Airport
±4 Miles Away

amazon
Warehouse
±247 Total Employees

GXO
Logistics Service
±150 Total Employees

CyrusOne
Data Center
±1,000 Total Employees

JIMMY'S
Old Town Tavern
POUR HOUSE
aslin beer co



jiffy lube

cricket
wireless
DOLLAR TREE
Auto Zone

smiles
Herndon

Herndon Centre
SPROUTS
FARMERS MARKET
LAIFITNESS
Panera BREAD
POPEYES
CHICKEN SALAD CHICK
Virginia's KITCHEN

FedEx

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WELLS FARGO

SHERWIN WILLIAMS
Subject Property

Elden St ±20,579 VPD

WIYGUL
Automotive Clinic

Fairfield
BY MARRIOTT



THE HOME DEPOT
Harris Teeter
BARNES & NOBLE
TRADER JOE'S
PET SMART
MEN'S WEARHOUSE
WHOLE FOODS MARKET

Reston Hospital Center
±243 Beds

Downtown Reston
±2 Miles Away | ±37.6K Employed Residents

West Market Community
±442 Residential Units



Herndon Centre
SPROUTS
FARMERS MARKET
LAIFITNESS
Panera BREAD
POPEYES
CHICKEN SALAD CHICK
Virginia's KITCHEN
286 ±65,609 VPD

Trellis Herndon Apartments
±168 Units

Boston Properties
±1,000 Employees

WIYGUL
Automotive Clinic

SHERWIN WILLIAMS
Subject Property

WELLS FARGO

FedEx

Hollingsworth Terrace
±24 Condominium Units

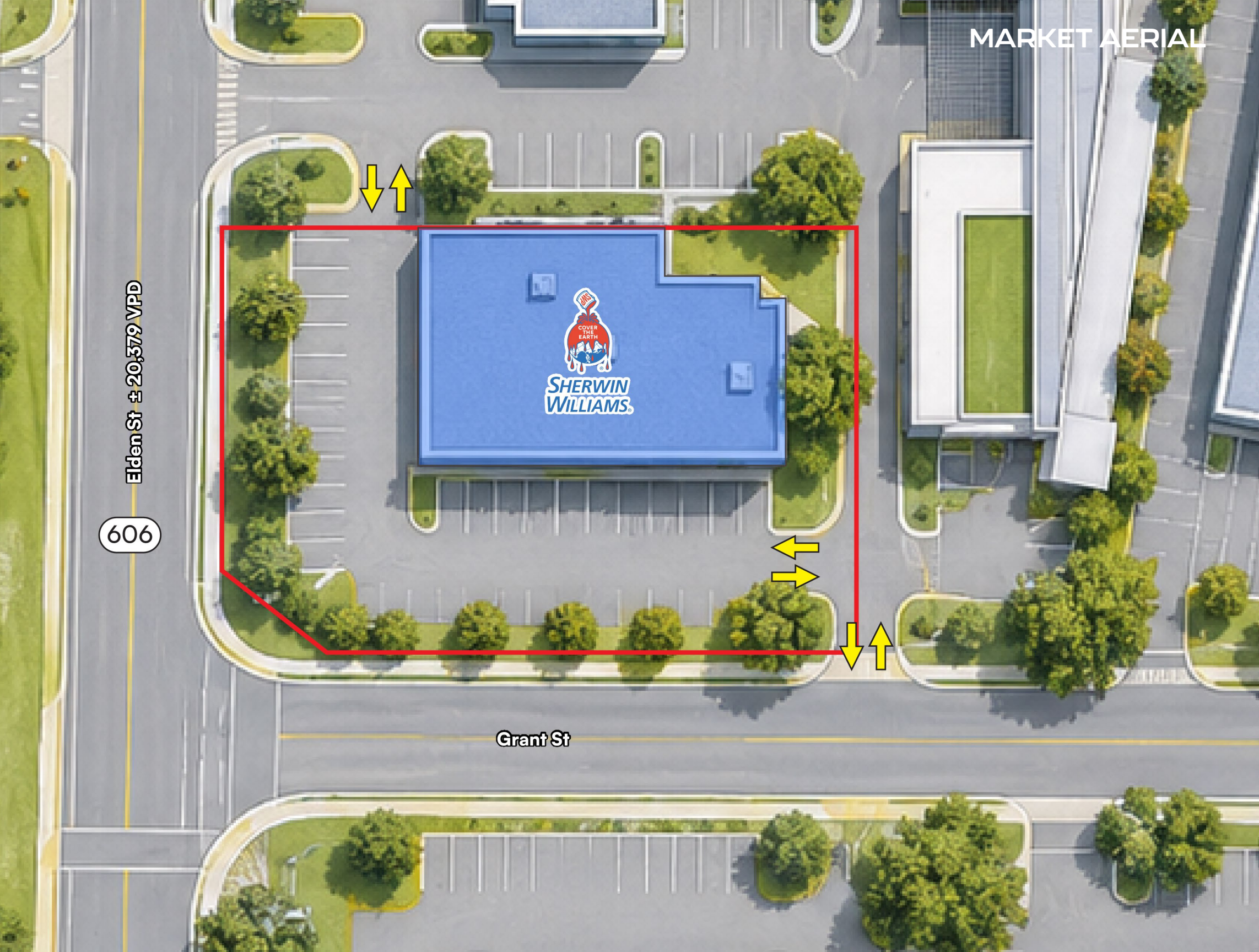
smiles
Herndon



Elden St ±20,579 VPD

Exxon

UNITED STATES POSTAL SERVICE



Demographics

Highlights

	1 Mile	3 Miles	5 Miles	10 Miles
Population				
2020 Population	16,006	145,230	230,721	763,085
2025 Estimated Population	15,768	149,004	235,583	788,912
2030 Projected Population	15,971	152,509	241,174	812,362
Income				
2025 Est. Average Household Income	\$176,040	\$163,740	\$174,999	\$157,044
2025 Est. Median Household Income	\$147,480	\$135,993	\$147,742	\$126,575
Households & Growth				
2020 Households	5,718	55,118	83,508	270,970
2025 Estimated Households	5,644	57,258	86,028	281,550
2030 Projected Households	5,721	58,767	88,245	290,323
Race & Ethnicity				
2025 Est. White	7,049	66,038	111,646	385,617
2025 Est. Black or African American	1,362	14,849	19,667	58,309
2025 Est. Asian or Pacific Islander	2,473	29,896	47,319	198,829
2025 Est. American Indian or Native Alaskan	175	730	956	2,233
2025 Est. Other Races	4,707	37,448	55,924	143,662
2025 Est. Hispanic	4,424	33,208	48,410	111,096

235K+

2025 Estimated Population

Within 5-Mile Radius

\$174K+

Estimated Average HH Income

Within 5-Mile Radius

> Want more? Contact us for a complete demographic, foot-traffic, and mobile data insights report.



RENT ROLL

Tenant	GLA (SF)	Lease Expiration	1st 5 YR Option	2nd 5 YR Option	3rd 5 YR Option	Monthly Rent	Annual Rent	Cap Rate	List Price	Notes
Sherwin Williams	5,010	8/31/28	27,364.77	N/A	N/A	\$23,795.45	\$285,545.40	5.50%	\$5,191,734.55	2/29/2028 Last Date to exercise Option.
El Mercadito, Inc	2,500	4/30/31	N/A	N/A	N/A	\$9,824.79	\$117,897.48	6.50%	\$1,813,807.38	2% Annual Escalations
SUBTOTAL	7,510					\$23,795.45	\$285,545.40	5.50%	\$5,191,734.55	5.76%



TENANT OVERVIEW



Sherwin-Williams
www.sherwin-williams.com

Company Type: Paints and Coatings Manufacturer & Retailer
Locations: 5,000+

The Sherwin-Williams Company is the world’s largest paints and coatings manufacturer and one of the most recognizable brands in the building products industry. Founded in 1866, the company has established a dominant market position through its vertically integrated business model, extensive distribution network, and strong relationships with professional contractors, commercial customers, and homeowners. Sherwin-Williams benefits from exceptional brand recognition, industry-leading scale, and a long operating history that has enabled it to maintain a leadership position across economic cycles. The company’s extensive store footprint and commitment to innovation make it a highly desirable net lease tenant with strong long-term real estate fundamentals.

Headquartered in Cleveland, Ohio, Sherwin-Williams is a publicly traded company listed on the New York Stock Exchange under the ticker symbol SHW. The company operates through three primary business segments: Paint Stores Group, Consumer Brands Group, and Performance Coatings Group. Sherwin-Williams serves customers in more than 120 countries and operates approximately 5,000 company-owned stores and facilities across North America, making it one of the largest specialty retail networks in the home improvement and coatings sector. The company employs more than 64,000 people worldwide and generates annual revenue exceeding \$23 billion.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **495 Elden St., Herndon, VA 20170** ("Property"). The 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™. The material and information in the Offering Memorandum is unverified. Matthews™ 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 and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ 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 Owner or Matthews™ 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 of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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