



## **Sherwin-Williams is Searching for a New Global HQ and R&D Location. Dallas-Fort Worth Might be a Contender**

The company could leave Cleveland as it explores options to accelerate productivity and efficiency, enhance technology and innovation, enable greater collaboration, and support recruitment and retention.



*[Image: Michael Samples]*

by Lance Murray • Sep 16, 2019

**Cleveland-based paint giant Sherwin-Williams has confirmed it is looking for a place to put a new headquarters and a research-and-development facility, and experts believe Dallas-Fort Worth is being considered.**

The search process is in its infancy, so we shouldn't expect to paint the town red or blue or green or purple—or any other color—anytime soon. Sherwin-Williams said it could take until 2023, at the earliest, for a move, as it's a long process. Board approval is also required.

The site selection process is aimed at meeting the current and future needs of its customers and employees.

And while he said he couldn't comment at this time on specifics, Mike Conway, director of corporate communications at Sherwin-Williams, told Dallas Innovates via email that the company

was “in the early stages of a long-term process,” that will be a transparent process looking forward.

He said the process would be about “what the next 100 years will mean for the Sherwin-Williams company as we strive to best serve our customers, shareholders, and communities where we do business.”

Growth has spurred the company into action looking at its options, the company’s chairman and CEO said.

“The company’s significant growth and global expansion over the last several decades has resulted in a less than optimal configuration of headquarters, offices and R&D facilities across multiple locations,” Sherwin-Williams Chairman and Chief Executive Officer John G. Morikis said in a statement. “Given the limitations of our current footprint and driven by the needs of our customers, we are exploring options that will help us to accelerate productivity and efficiency, enhance technology and innovation, enable greater collaboration, support recruitment and retention and reduce maintenance costs over the long term.”

### **Sherwin-Williams will look at multiple potential sites**

As part of its exploration, Sherwin-Williams said it will consider Cleveland, Northeast Ohio, and several other states. But, while officials in Cleveland said they intend to compete to keep the company, one expert told Cleveland.com he anticipates a nationwide site-selection search.

John Boyd, principal at The Boyd Co., a site selection firm in New Jersey, said he believes the search will include various headquarters magnets like Dallas, Atlanta, and Charlotte. He also anticipates the search to include cities that have universities with programs in alignment with Sherwin-Williams’ needs.

While the company would not disclose the other states it is considering, Cleveland.com laid out the company’s different potential configurations:

- Build a new global headquarters.
- Build a new R&D center.
- Build a new combined R&D center and global headquarters.
- Stay in its current location and renovate.

Efforts to lure Sherwin-Williams’ move would be highly competitive because, Boyd said, attracting a corporate headquarters is “the holy grail of economic development.”

## **DFW has attracted multiple corporate headquarters**

Dallas-Fort Worth in recent years has not only been active, but very successful in attracting headquarters.

This year, Fortune 500 members McKesson and Core-Mark both relocated their headquarters from California to Irving and Westlake, respectively. European Wax Center last month moved to Plano, and PGA announced a future Frisco move in December.

Last week, British supercar maker McLaren announced that it was moving its North American headquarters from New York to Coppell into a high-tech 30,000-square-foot facility.

Add other announced and completed headquarters relocations to the list—Toyota Motor North America (which just opened a new Experience Center) and Boeing Global Services to Plano, Kubota Tractor to Grapevine, and Zinwave to Dallas—and the region's corporate strength is apparent.

Luring Sherwin-Williams would be a major "get" for the region.

This year in its Global Top 10 list, Painting & Coatings Industry Magazine rated Sherwin-Williams as the second largest maker of paints and coatings in the world with sales of \$14.03 billion.

Sherwin-Williams' current headquarters in Cleveland has been there since 1930 and its R&D facility, the Breen Technology Center, is nearby. The company employs roughly 4,400 people in and around Cleveland.

And even though the site selection process just began, Sherwin-Williams will be in Dallas next week from Sept. 23-26 for the four-day Dallas Design Week at Dallas Market Center. One of the major events will be the Dine + Design luncheon featuring the Colormix Forecast 2020 with Sherwin-Williams.