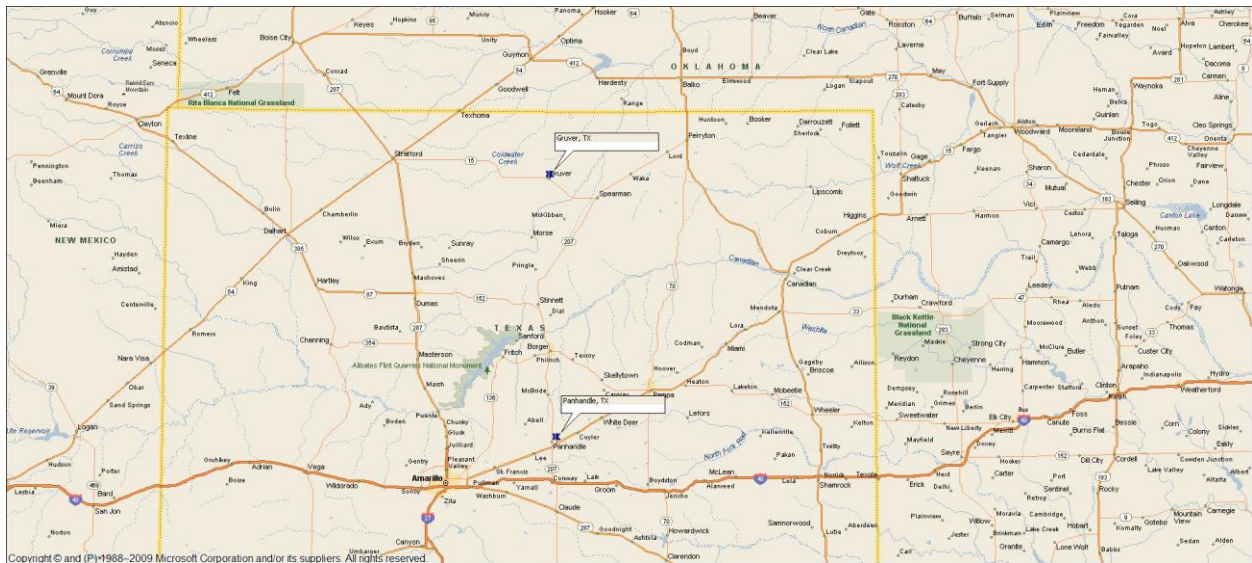


Gruver, TX Main Post Office

Purchase Price - \$234,900 CAP: 8.25%

Address: 301 Main Street, Gruver, TX 79040-9802 Located in Hansford County
(This property may be purchased with the Panhandle, TX and Thorndale, TX Post Offices)



Summary Information: The Gruver, TX Main Post Office was constructed new for the U S Postal Service in 1976. The Post Office is open from 8:30 a.m. to 12:30 p.m. and then from 1:00 p.m. to 3:30 p.m. Monday – Friday. It is closed on Saturday. Gruver, TX had a population of 1,162 at the 2010 census. The owner has made many repairs and improvements to the building. These include but are not limited to the following items: In 2016 there were stucco repairs, asphalt repairs and new doors installed. In 2018 there were other interior repairs, floor repairs, plumbing repairs and a new roof installed.

USPS Occupancy – 1976

Building Size: 2,784 sq. ft. **Site Size:** 18,368 sq. ft.

Lease term: Lease began January 1, 2016 and expires December 31, 2020. Rent is \$22,272 per year or \$8.00 per square foot.

Renewal Options: Yes, one remains to extend occupancy to December 31, 2025 with rent at \$25,000 per year.

Taxes: USPS Reimburses

Termination Rider: None.

Purchase Options: None.

Maintenance: Landlord Responsibility Rider. The Landlord has responsibility for normal repairs and maintenance. The Landlord is responsible for the structure and roof. The USPS pays for all utilities, provides their own custodial services, and are responsible for all exterior landscaping.

Estimated Net Operating Income:

Rent:	\$	22,272	
Maintenance Reserve	\$	1,670	Based on \$.60/sq. ft. (new roof in 2018)
Insurance:		974	Based on \$.35/sq. ft.
Management Expenses	\$	<u>250</u>	
Net Operating Income:	\$	19,378	

Note: Information contained herein was obtained from sources deemed reliable, but is provided without any representations nor warranties as to its accuracy by Real Estate Asset Counseling, Inc., or its principals.