

Linesville, PA Main Post Office
141 W. Erie Street, Linesville, PA 16424
Located in Crawford County
Sales Price: \$ 355,000 CAP Rate 8.47%



Summary: The Post Office is located in the heart of Linesville, PA and has occupied the same location since 1967. The Post Office is open 9:00 a.m. to 4:00 p.m. during Monday – Friday, and 2 ½ hours on Saturday. The U S Postal Service approved a new lease that became effective April 1, 2017 for a ten (10) year lease. A new air conditioning compressor was installed in 2010 and the roof was coated with a sealant in 2014. The population of Linesville was 1,040 at the 2010 census. Erie, PA is located 36 miles northeast of Linesville, PA.

Occupied – 1967

Building Size – 2,916 sq ft Site Size – 9,225 square feet

Lease Term – A new lease was effective April 1, 2017 and will provide the USPS ten years of additional occupancy.

Annual Rent –The rent is \$33,600 per year or \$11.52/sq ft.

Renewal Options: One renewal option with rent at \$33,600 per year begins in April 2027.

Maintenance – Landlord Maintenance Rider. The U S Postal Service is responsible for all landscaped areas and they provide their own custodial services and pay for all utilities. The Landlord is responsible for the structure and roof.

Taxes – USPS Tax Reimbursement Rider

Termination Option – The new lease that went into effect in April 2017 provides for a 180 day termination option after year five.

Purchase Option – None

Net Operating Income:

Rent	\$ 33,600
Maintenance	\$ 2,624 (Estimated at \$.90/sq ft)
Insurance	<u>\$ 916 (Actual)</u>
NOI:	\$ 30,060

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.