

**Elbridge, NY Main Post Office**  
**106 South Street, Elbridge, NY 13060-9998**  
**Onondaga County**  
**Sales Price: \$ 296,975    CAP Rate 8.00%**



**Summary:** The USPS has executed a new lease effective January 27, 2017 for five years. This Post Office has served the Elbridge community since 1962. The Post Office is open 6.5 hours per day Monday – Friday and 2 hours on Saturday. The P O Box Lobby is open from 6:30 a.m. to 5:00 pm Monday – Friday and 4.5 hours on Saturday.

Elbridge, NY had a population of 5,922 at the 2010 census. Elbridge is the national headquarters for Tessy Plastics which employs 1,000 worldwide and 500 at the Elbridge plant.

**Occupied:** 1962

**Building Size:** 2,052 sq ft    **Site Size:** 10,765 sq ft

**Lease Term:** From 1/27/2017 to 1/26/2022

**Annual Rent:** The current rent is \$26,676/year, or \$13.00/sq ft.

**Renewal Options:** None remain

**Maintenance:** Landlord Maintenance Rider. The USPS pays for all custodial services, pays all utilities, and is responsible for landscaping expenses. The Landlord is responsible for normal repairs and maintenance to the building, which includes the structure and roof.

**Taxes** – USPS reimburses for property taxes.

**Termination Option** – Yes. The USPS may terminate with 1,095 days notice

**Purchase Option** – None

**Net Operating Income:**

Rent	\$26,676
Maintenance	\$ 2,052 (Estimated at \$1.00/sq ft)
Insurance	\$ 616 (Estimated at \$.30/sq ft)
Management	<u>\$ 250</u>
<b>NOI:</b>	<b>\$23,758</b>

***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.*