

Logan, KS Main Post Office
206 W. Main Street, Logan, KS 67646
Located in Phillips County
Sales Price: \$ 136,400 CAP Rate 8.25 %

Offered for Sale with Baileyville, KS: Ewing, NE and Lester, WV



Summary: This Post Office is open 6 hours a day. The community of Logan, KS has approximately 600 full time residents. The town provides a golf course, swimming pool, and park for their residents. The Post Office is located in the downtown area where residents can go to their bank, grocery store, medical clinic and other businesses. There is no termination rider in the lease that currently goes through December 31, 2019. A new HVAC unit was installed in 2010.

Occupied – 1960

Building Size – 1,701 sq ft Site Size – 3,600 square feet

Lease Term – January 1, 2015 thru December 31, 2019. Rent is \$12,600 per year, or \$7.41/sq ft.

Renewal Options: None remain.

Maintenance – Landlord Maintenance Rider. The U S Postal Service provides their own custodial services and pay for all utilities. The Landlord is responsible for normal repairs and maintenance to the building, which includes the structure and roof.

Taxes – The U S Postal Service reimburses for paid property taxes.

Termination Option – None

Purchase Option – None

Net Operating Income:

| | |
|--------------------|------------------|
| Rent | \$ 12,600 |
| Operating Expenses | \$ 1,346 |
| NOI: | \$ 11,254 |

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.