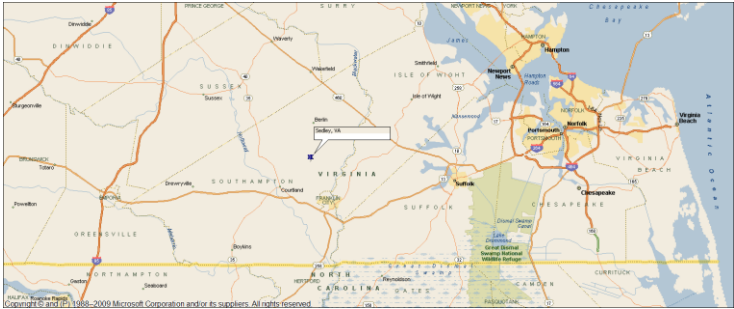


Sedley, VA Main Post Office
18050 Johnson's Mill Road, Sedley, VA 23878 **Located in Southampton County**
Sales Price \$75,000 CAP 8.05%



Summary Information
The U S Postal Service has recently approved a new lease that will begin April 20, 2019 and end April 19, 2024. The Post Office is open 6 hours per day. Sedley, VA had 470 residents at the 2010 census. The Landlord is responsible for payment of the property taxes and for normal repairs and maintenance to the property. The roof was replaced in 2011.

USPS Occupancy – 1962 Building Size: 1,008 square feet. **Site Size:** 7,208 square feet.

Lease term: The current lease began April 20, 2014 and will go through April 19, 2019 with rent at \$5,868 per year, or \$5.82 per square foot. A new lease has been executed by the USPS to begin April 20, 2019 and will extend to April 19, 2024 with rent at \$9,000 per year, or \$8.93 per square foot.

Renewal Options: Two options in the new lease provide an additional five (5) years each. The first option has rent at \$9,675 per year and the second option has rent at \$10,400 per year.

Taxes: Landlord pays taxes and the USPS does not reimburse. **Termination Rider:** Yes, in the new lease there is a 180-notice period available to the USPS. **Purchase Options:** None

Maintenance: Landlord Maintenance Rider. The Landlord has responsibility for all normal maintenance items, including structure and roof. The USPS pays for all utilities and is responsible for all landscaping expenses. The roof was replaced in March 2011 and has a remaining warranty.

Estimated Net Operating Income:		
Rent:	\$ 8,374	Based on a blended rent over 75 months
Maintenance:	\$ 1,008	Based om \$1.00/sq. ft.
Insurance:	\$ 303	Based on \$.30/sq. ft.
Property Taxes:	\$ 625	
Mgmt:	\$ 400	
Net Operating Income: \$ 6,038		

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.