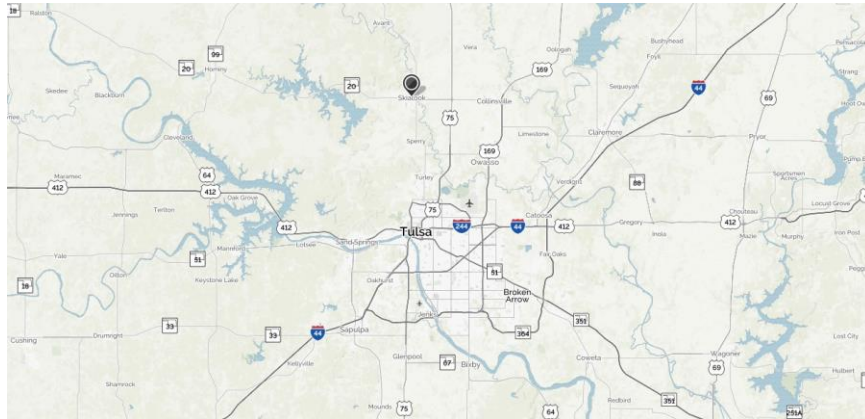


Skiatook, OK Main Post Office
303 E. 2nd Street, Skiatook, OK 74070-9998
Located in Osage and Tulsa Counties
Sales Price: \$ 325,000 CAP Rate 8.97%



Summary: The Skiatook, OK population was 7,397 at the 2010 census. It had increased by 37.1% from the 2000 census. It is twenty miles north and west of Tulsa, OK. Post Office is open 8 hours a day and is considered a full time Post Office. There are no other Post Offices in this community although such businesses as Wal Mart and Quick Trip provide stamp services. Three air conditioning units have been replaced and three corresponding gas fired forced air furnaces were also replaced. A new roof system was installed in 2017 with a white TPO membrane.

Occupied: 1969

Building Size: 4,076 sq. ft. **Site Size:** 15,750 sq. ft.

Lease Term: The current lease began June 1, 2018 and extends to May 31, 2023.

Annual Rent: The current rent is \$35,220/year, or \$8.64/sq. ft.

Renewal Options: None remain.

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

Taxes – USPS reimburses for property taxes.

Termination Option – No.

Purchase Option – None

Net Operating Income:

Rent	\$ 35,220	
Maintenance	\$ 4,076	Estimated at \$1.00/sq. ft. (See Note below)
Insurance	\$ 1,227	Actual AUSPL cost
Management	<u>\$ 500</u>	
NOI:	\$ 29,417	

Note on Maintenance Reserve: The estimate for Maintenance Reserves considers the Landlord will set aside funds for structural repairs an owner may elect to perform at this property in the future.

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.