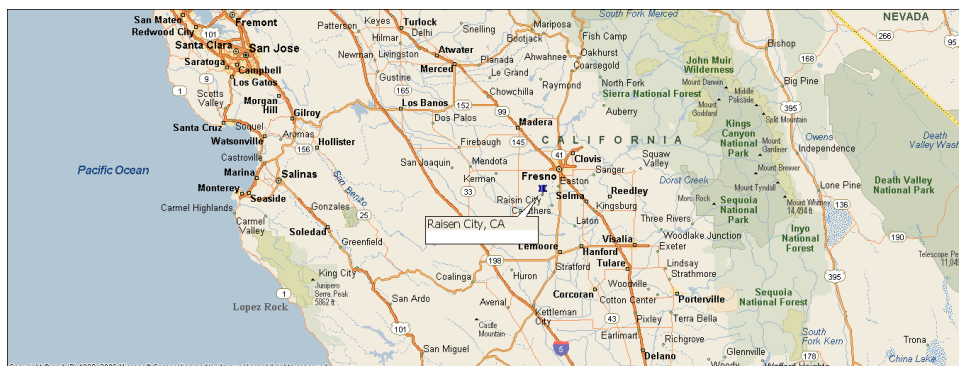


Raisen City, CA Main Post Office
9221 S. Ormus Street, Raisen City, CA 93652-9998
Located in Fresno County

Sales Price: \$ 320,725 CAP Rate 8.00%



Summary: This Post Office was constructed new for the U S Postal Service in 1986. The office is open 4 hours a day and serves a rural area surrounding Raisen City, CA. The U S Postal Service is responsible for day to day maintenance and for maintaining all landscaped areas. There is not a termination rider in the current lease. The U S Postal Service recently executed a new lease to extend occupancy to January 31, 2022. Raisen City is located 13 miles south-southwest of downtown Fresno. Its population of 380 has increased substantially from the 2000 census when there were 165 residents. The community has a school providing education for students from Pre-School through the 8th grade.

Occupied: 1989

Building Size: 1,773 sq ft **Site Size:** 22,500 sq ft

Lease Term: From February 1, 2017 through January 31, 2022.

Annual Rent: The current rent is \$27,665/year, or \$15.60/sq ft.

Renewal Options: One option remains that would extend occupancy to January 31, 2027 with rent at \$30,430 per year.

Maintenance: USPS Maintenance Rider. The USPS is responsible for repairs and general maintenance to the building. They also pay for all utilities and are responsible for landscaping expenses. The Landlord is responsible for the structure and roof.

Taxes – USPS reimburses for property taxes.

Termination Option – None

Net Operating Income:

Rent	\$ 27,665
Maintenance	\$ 886 (Estimated at \$.50/sq ft)
Insurance	\$ 621 (Estimated at \$.35/sq ft)
Management	<u>\$ 500</u>
NOI:	\$ 25,658

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.