

Fairview, MT Main Post Office

515 S. Ellery Avenue, Fairview, MT 59221-9998

Located in Richard County

Sales Price: \$ 196,200 CAP Rate 8.00%



Summary: Fairview, MT is located on the Montana and North Dakota border. Much of the town is in Montana and a small portion in North Dakota. The population was 840 at the 2010 census. The Post Office is open 7 hours per day. The USPS is responsible for maintenance and normal repairs to the building and reimburse for property taxes.

Occupied: 1961

Building Size: 2,143 sq ft **Site Size:** 7,200 sq ft

Lease Term: From 2/1/2015 to 1/30/2020.

Annual Rent: The current rent is \$17,660/year, or \$8.24/sq ft.

Renewal Options: None remain

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

Taxes – USPS reimburses for property taxes.

Termination Option – None

Purchase Option – None

Net Operating Income:

Rent	\$ 17,660
Maintenance	\$ 1,071 (Estimated at \$.50/sq ft)
Insurance	\$ 643 (Estimated at \$.30/sq ft)
Management	<u>\$ 250</u>
NOI:	\$ 15,696

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