

Lester, WV Main Post Office

1711 Lester Highway, Lester, WV 25865

Located in Raleigh County

Sales Price: \$ 83,000 CAP Rate 8.25 %

Offered for Sale with Logan, KS; Baileyville, KS and Ewing, NE



Summary: This Post Office is open 6 hours per day, Monday – Friday and 2 hours on Saturday. In 2016 the Landlord had the interior and exterior of the building painted. The parking lot was resurfaced in 2016. There were numerous other repairs to the building that provided a water protection barrier in the basement, which included a new sump pump.

Occupied – 1968

Building Size – 1,008 sq ft Site Size – 8,280 square feet

Lease Term – From October 1, 2013 through September 30, 2018. Annual rent is \$8,568 or \$8.50/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 Landlord is responsible for payment of property taxes.

Termination Option – Yes, with 90 days notice.

Purchase Option – None

Net Operating Income:

Rent	\$	8,568
Operating Expenses	\$	795
Taxes	\$	<u>919</u> (Landlord expenses)
NOI:	\$	6,854

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