

## Kapowsin, WA Main Post Office

14814 Kapowsin Highway E, Kapowsin, WA 98344

### Pierce County

Sales Price: \$ 156,500 CAP Rate 8.50%

This Post Office is also being sold with the Neilton, WA and Sekiu, WA Post Offices



**Summary:** The USPS has executed a new lease for the next five years, until July 20, 2021. This Post Office is open six hours a day serving a small rural community but has significant retail traffic due to its location. There is not a termination option available to the U S Postal Service. The Landlord is responsible for the roof and structure. There is a septic system for this Post Office. It was recently inspected and certified to be compliant with state safety regulations.

**Occupied:** 1986

**Building Size:** 490 sq ft      **Site Size:** 20,789 sq ft

**Lease Term:** From 7/21/2016 to 7/20/2021

**Annual Rent:** The current rent is \$13,950/year, or \$28.47/sq ft.

**Renewal Options:** None remain

**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      **Purchase Option** – None

**Net Operating Income:**

Rent	\$ 13,950
Maintenance	\$ 245 (Estimated at \$.50/sq ft)
Insurance	\$ 147 (Estimated at \$.30/sq ft)
Management	<u>\$ 250</u>
<b>NOI:</b>	<b>\$ 13,308</b>

**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.