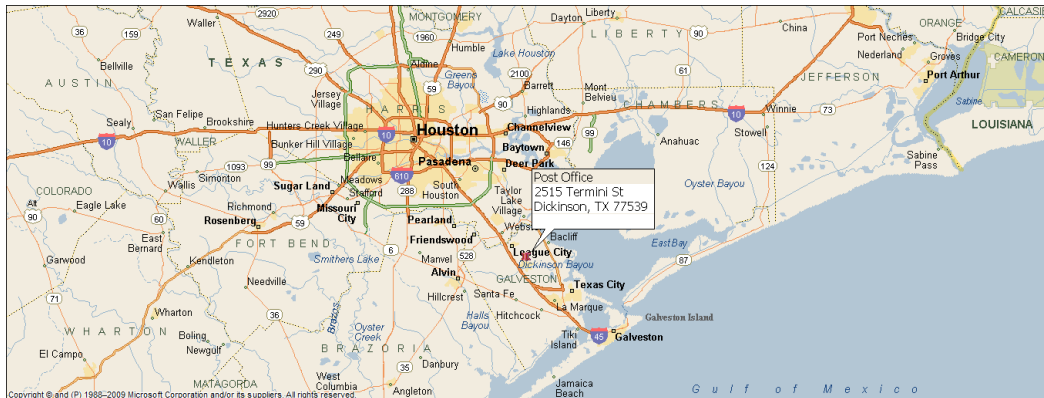


Dickinson, TX Main Post Office
2515 Termini Street, Dickinson, TX 77539-9998
Located in Galveston County
Sales Price: \$ CAP Rate %



Summary: Dickinson, TX is a city in Galveston County, TX, within the Houston-Woodlands-Sugar Land metropolitan area. The population was 18,680 at the 2010 census. Dickinson is located 30 miles southeast of Houston and 23 miles northwest of Galveston. Dickinson is located on the Dickinson Bayou, a pathway to Galveston Bay. The U S Postal Service has one Post Office in Dickinson serving the residents but there are also many private sector retail locations providing stamp services.

The Postal Service is responsible for normal repairs and maintenance to the building. The Landlord is responsible for the roof and structure. The roof is being replaced in early 2018. Landlord pays for Named Storm Insurance Coverage. The Landlord has been advised that Jones Lang LaSalle will be contacting him to being negotiations to extend occupancy beyond February 2020.

Occupied: 1970

Building Size: 7,427 sq. ft. **Site Size:** 44,370 sq. ft.

Lease Term: From 3/1/2015 to 2/29/2020

Annual Rent: The current rent is \$63,111/year, or \$8.50/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	\$ 63,111
Maintenance	\$ 2,970 (Estimated at \$.40/sq ft)
Insurance	\$ 6,656 (Actual per AUSPL)
Management	<u>\$ 500</u>
NOI:	\$ 52,985

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.