

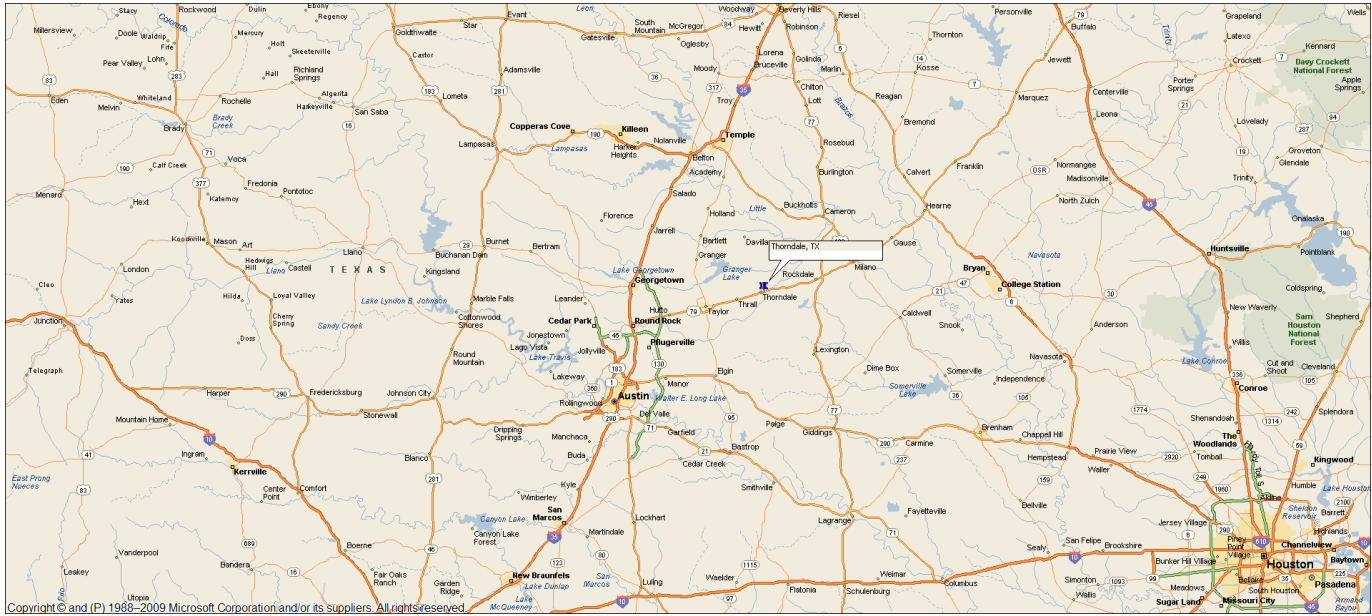
Thorndale, TX Main Post Office

Purchase Price - \$161,900 CAP: 8.25%

Address: 107 N. 1st Street, Thorndale, TX 76577-9998

Located in Milam County

(This property may be purchased with the Gruver, TX and Panhandle, TX Post Offices)



Summary Information: The Thorndale, TX Main Post Office was constructed new for the U S Postal Service in 1975. The Post Office is open from 8:00 a.m. to 12:30 p.m. and then from 2:00 p.m. to 4:00 p.m. Monday – Friday. It is open on Saturday from 9:00 a.m. to 10:00 a.m. Thorndale, TX had a population of 1,336 at the 2010 census. Thorndale is located 46 miles northeast of Austin, TX. The owner has made many repairs and improvements to the building. These include but are not limited to the following items: In 2015 there were door repairs, in 2016 there were miscellaneous repairs totaling \$2,100, plus stucco repairs, concrete repairs, a tree removal and replacement of the furnace.

USPS Occupancy – 1975

Building Size: 1,856 sq. ft. Site Size: 17,250 sq. ft.

Lease term: The lease began April 1, 2015 and expires on March 31, 2020. Rent is \$16,116 per year or \$8.68 per square foot.

Renewal Options: None

Taxes: USPS Reimburses

Termination Rider: None.

Purchase Options: None.

Maintenance: Landlord Responsibility Rider. The Landlord has responsibility for normal repairs and maintenance. The Landlord is responsible for the structure and roof. The USPS pays for all utilities, provides their own custodial services, and are responsible for all exterior landscaping.

Estimated Net Operating Income:

| | | | |
|------------------------------|-----------|---------------|-------------------------|
| Rent: | \$ | 16,116 | |
| Maintenance Reserve | \$ | 1,856 | Based on \$1.00/sq. ft. |
| Insurance: | | 650 | Based on \$.35/sq. ft. |
| Management Expenses | \$ | <u>250</u> | |
| Net Operating Income: | \$ | 13,360 | |

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.