Malcolm, NE Main Post Office

226 S. Lincoln Street, Malcolm, NE Lancaster County

Sales Price: \$ 74,280 CAP Rate 8.25%





Summary: Malcolm, NE is part of the Lincoln, Nebraska Metropolitan Statistical Area. The population was 381 at the 2010 census. Malcolm is located 17 miles northwest of Lincoln, NE. The Post Office is in the center of the community where there are several other ongoing business establishments. The Postal Service has been at this location since 1962. The Post Office is open 6 hours per day. The Landlord has recently installed a new roof on the building.

Occupied – 1962

Building Size – 1,056 square feet. **Site Size** – 4,236 square feet.

USPS Lease Agreement – Current lease expires August 24, 2018. **Annual Rent** – The current rent is \$6,000/year, or \$5.68/sq ft. The USPS has executed a new lease to be effective August 24, 2018 through July 31, 2023 with rent at \$7,200 per year.

Renewal Options: One option remains with rent at \$8,280 per year beginning August 1, 2023.

Maintenance –The new lease effective August 24, 2018 has a Landlord Responsibility Rider. The Landlord is responsible for routine repairs and maintenance to the building. USPS pays for custodial services and all utilities.

Taxes – USPS reimburses for paid taxes.

Termination Option – Not in the new base term but the USPS can terminate in the renewal period with 180-day notice.

Purchase Option – None

Net Operating Income:

Rent \$ 7,200 Based on the new rent effective August 2018

Maintenance \$ (528) (Estimated at \$.50/sq. ft.) Estimate is lowered as there is a new roof.

Insurance \$ (294) (Actual costs)

Management \$ (250) **NOI:** \$ 6,128

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.