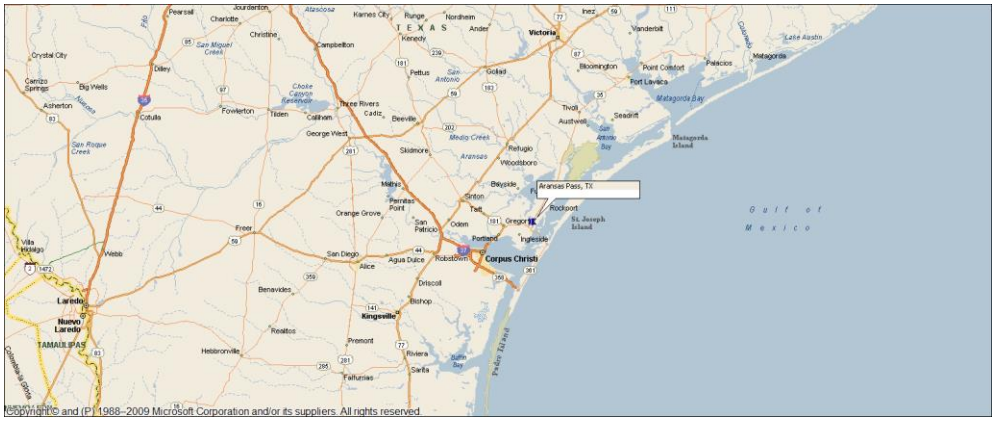
Aransas Pass, TX Main Post Office
634 S. Commercial Street, Aransas Pass, TX 78336
Located in San Patricio County

Sales Price: $ 1,050,000 CAP Rate 7.37%

This photo of the Post Office was taken prior to the Hurricane Harvey damages.





Summary: The Aransas Pass, TX Post Office was damaged by Hurricane Harvey in 2017. The damage was severe enough that the Post Office was closed for sufficient time to enable the Landlord to restore the building for continued USPS occupancy. The Post Office is open 8 hours a day during Monday – Friday and 3 hours on Saturday morning. The population of Aransas Pass, TX was 9,005 at the 2016 census. Aransas Pass is known for clean, sparkling bays edged with marsh grasses, live oaks and stately palms. It is located 25 miles north of Corpus Christ, TX.

Occupied: Originally occupied in 1987. Rebuilt for the USPS in late 2017.

Building Size: 12,000 sq. ft. **Site Size:** 35,000 sq. ft.

Lease Term: The current term expires September 30, 2022.

Annual Rent: The current rent is $95,000/year, or $7.92/sq. ft.

Renewal Options: None remain

Maintenance: Landlord Rider. The Landlord is responsible for repairs and general maintenance to the building. The USPS pays for all utilities and is responsible for landscaping expenses. The Landlord is responsible for the structure and roof.

Taxes – USPS reimburses for property taxes.

Termination Option – None

Net Operating Income:

Rent	$ 95,000
Maintenance	$ 6,000 (Estimated at $.50/sq. ft.)
Insurance	$ 11,120 Actual per AUSPL. Includes Named Storm Coverage.
Management	$ 500
NOI:	**$ 77,380**

***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.*