

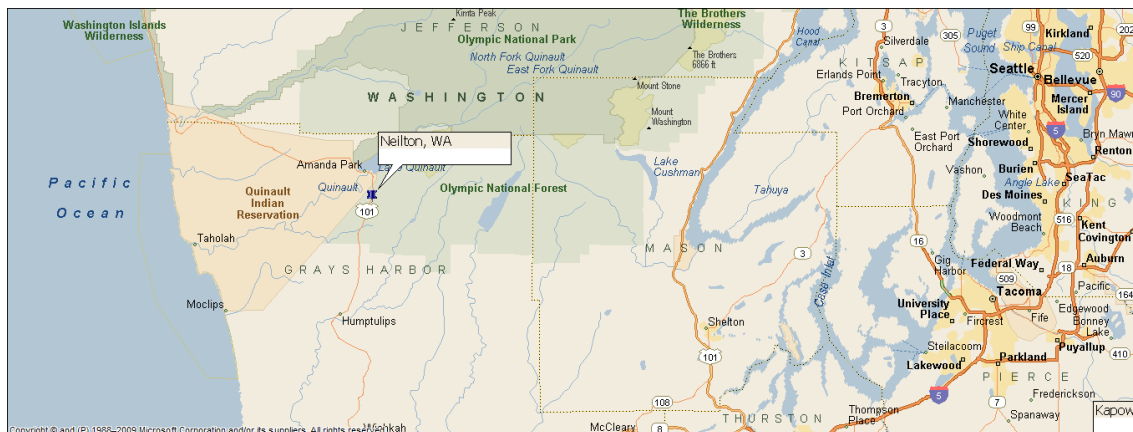
## Neilton, WA Main Post Office

5513 US Highway 101, Neilton, WA 98566

### Grays Harbor County

Sales Price: \$ 118,400 CAP Rate 8.75%

This Post Office also being sold with the Kapowsin, WA Main Post Office



**Summary:** The USPS has executed a new lease for the next five years, until May 31, 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 tenant is responsible for the roof and structure. There is a septic system for this Post Office. The Postal Service is responsible for pumping of the septic system.

**Occupied:** 1991

**Building Size:** 538 sq ft      **Site Size:** 100,707 sq ft

**Lease Term:** From 6/1/2016 to 5/31/2021

**Annual Rent:** The current rent is \$11,040/year, or \$20.52/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	\$ 11,040
Maintenance	\$ 269 (Estimated at \$.50/sq ft)
Insurance	\$ 161 (Estimated at \$.30/sq ft)
Management	<u>\$ 250</u>
<b>NOI:</b>	<b>\$ 10,360</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.