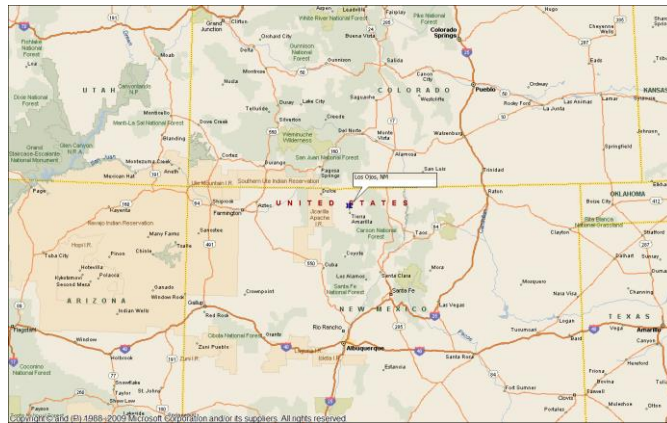


## Los Ojos, NM Main Post Office

95 State Highway 514, Los Ojos, NM 87551-9997 Located in Rio Arriba County

Sales Price: \$ 104,500 CAP Rate 8.50%



**Summary:** The Post Office is open 4 hours a day, Monday – Friday, and two hours on Saturday. This community has had a continuously operating Post Office since 1877. The USPS has approved a new lease that will extend occupancy to February 28, 2023. There is not a termination rider in the base term of the new lease. The USPS reimburses for property taxes. The Landlord is responsible for maintenance and repairs to the building.

**Occupied – 1967**

**Building Size – 864 square feet.**

**Site Size – 6,954 square feet**

**Lease Term –** Current lease began March 1, 2018 and will go through February 29, 2023.

**Annual Rent –** The current rent is \$10,254/year, or \$11.87/sq. ft.

**Renewal Options:** A five-year renewal will be in the new lease to extend occupancy to February 29, 2028 with rent at \$11,046 per year

**Maintenance –**Landlord Responsibility. USPS pays for custodial services and all utilities. The Landlord is responsible for normal repairs and maintenance of the building and operating systems.

**Taxes –** USPS reimburses for paid taxes.

**Termination Option –** Not in the base term. The USPS can terminate with a 365-day notice during the renewal option dates.

**Purchase Option –** None

**Net Operating Income:**

Rent	\$ 10,254	
Maintenance	\$ 864	Estimated at \$1.00/sq. ft.
Insurance	\$ 260	Estimated at \$.30/sq. ft.
Management	<u>\$ 250</u>	
<b>NOI:</b>	<b>\$ 8,880</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.