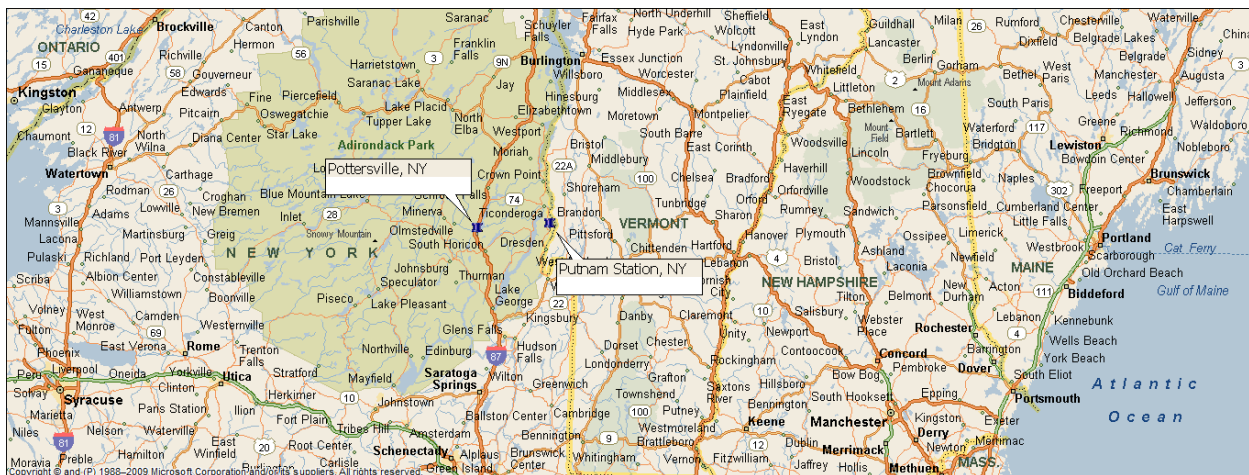


Putnam Station, NY Main Post Office
16783 State Route 22, Putnam Station, NY 12861-9998
Washington County
Sales Price: \$ 101,000 CAP Rate 8.50%



Summary: The U S Postal Service had this building constructed specifically to their requirements in 1990. The lease was recently extended to October 31, 2020. There is NOT a termination rider in the lease. The USPS is responsible for normal repairs and maintenance to the building. The Post Office is open 4 hours a day Monday – Saturday. NY Route 22 goes through this community. There were 645 residents at the 2000 census. Lake Champlain and the Vermont state border on the eastern boundary of this community.

Occupied: 1990

Building Size: 817 sq ft **Site Size:** 33,600 sq ft

Lease Term: From November 1, 2015 through October 31, 2020.

Annual Rent: The current rent is \$9,500/year, or \$11.63/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 and maintenance to all paved areas, parking lots and driveways.

Taxes – USPS reimburses for property taxes.

Termination Option – None **Purchase Option** – None

Net Operating Income:

Rent	\$9,500
Maintenance	\$ 408 (Estimated at \$.50/sq ft)
Insurance	\$ 245 (Estimated at \$.30/sq ft)
Management	\$ 250
NOI:	\$ 8,597

CAP Rate Scenarios

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.