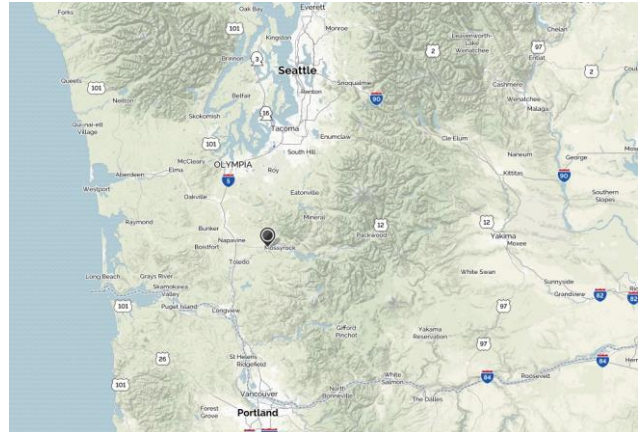


**Silver Creek, WA Main Post Office**  
**140 Gershick Road, Silver Creek, WA 98585-9901**  
**Located in Lewis County**  
**Sales Price: \$ 113,100    CAP Rate 8.25%**



**Summary:** Silver Creek, WA has 558 residents. Silver Creek is centrally located between Seattle and Portland and between the mountains and the ocean. The Post Office is open 6 hours per day. The U S Postal Service is responsible for maintenance and normal repairs to the building. The Landlord is responsible for the structure and roof. A new lease has been negotiated with the USPS to become effective February 1, 2018 to extend to January 31, 2023. We are waiting for the USPS Contacting Officer to execute the negotiated lease document.

**Occupied:** 1988

**Building Size:** 522 sq. ft.      **Site Size:** 17,400 sq. ft.

**Lease Term:** From 2/1/2013 to 1/31/2018. A new lease will begin 2/1/2018 upon execution of the Lease by the USPS Contracting officer. The term will extend to 1/31/2023.

**Annual Rent:** The current rent is \$9,256.50/year, or \$17.73/sq. ft. The negotiated new lease will increase the rent to \$10,000 per year, or \$19.16/sq. ft.

**Renewal Options:** None remain in the current lease. The new lease will have one renewal option for five years with rent at \$11,000 per year, or \$21.07/sq. ft.

**Maintenance:** USPS Partial Maintenance Rider. The USPS is responsible for normal repairs and maintenance to the building. The USPS pays for all custodial services, pays 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** – Yes in the current lease but with execution of the new lease there will not be a termination rider available to the USPS.

**Net Operating Income:**

Rent	\$ 10,000
Maintenance	\$ 261 (Estimated at \$.50/sq ft)
Insurance	\$ 157 (Estimated at \$.30/sq ft)
Management	<u>\$ 250</u>
<b>NOI:</b>	<b>\$ 9,332</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.