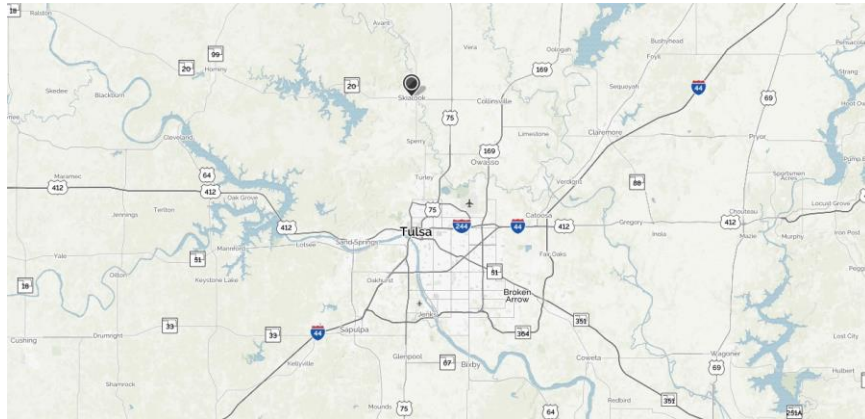


**Skiatook, OK Main Post Office**  
**303 E. 2<sup>nd</sup> Street, Skiatook, OK 74070-9998**  
**Located in Osage and Tulsa Counties**  
**Sales Price: \$ 356,500    CAP Rate 8.25%**



**Summary:** The Skiatook, OK population was 7,397 at the 2010 census. It had increased by 37.1% from the 2000 census. It is twenty miles north and west of Tulsa, OK. ***The USPS has exercised the renewal option that will be effective June 1, 2018 with new rent to be \$35,220 per year.*** The Post Office is open 8 hours a day and is considered a full time Post Office. There are no other Post Offices in this community although such businesses as Wal Mart and Quick Trip provide stamp services. Three air conditioning units have been replaced and three corresponding gas fired forced air furnaces were also replaced. A new roof system was installed in 2017 with a white TPO membrane.

**Occupied:** 1969

**Building Size:** 4,076 sq. ft.    **Site Size:** 15,750 sq. ft.

**Lease Term:** The current lease expires May 31, 2018. However, the USPS has exercised the next renewal option to extend occupancy to May 31, 2023.

**Annual Rent:** The current rent is \$24,456/year, or \$6.00/sq. ft. The rent will increase to \$35,220 on June 1, 2018.

**Renewal Options:** None remain.

**Maintenance:** Landlord Responsibility. The Landlord 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** – No.

**Purchase Option** – None

**Net Operating Income:**

Rent	\$ 35,220	New rent to begin 6/1/2018
Maintenance	\$ 4,076	Estimated at \$1.00/sq. ft. (See Note below)
Insurance	\$ 1,227	Actual AUSPL cost
Management	<u>\$ 500</u>	
<b>NOI:</b>	<b>\$ 29,417</b>	

**Note on Maintenance Reserve:** The estimate for Maintenance Reserves considers the Landlord will set aside funds for structural repairs an owner may elect to perform at this property in the future.

**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.