

Smethport, PA Main Post Office
200 N. Mechanic Street, Smethport, PA 16749-1286
Located in McKean County
Sales Price: \$ 284,000 CAP Rate 8.25%

This Post Office is offered with Valencia, PA; Townville, PA; Summerville, PA; Harborcreek, PA; Springcreek, PA and Buffalo, WV.



Summary: The population of Smethport, PA was 1,655 at the 2010 census. It is the County Seat of McKean County. The Post Office is open 8 hours a day, Monday – Friday and 3 hours on Saturday. A new roof was put on the roof in 2005 and new HVAC units were installed in 2018.

Occupied: 1976 **Building Size:** 2,784 sq. ft. **Site Size:** 15,200 sq. ft.

Lease Term: 1/1/2016 to 12/31/2020.

Annual Rent: The current rent is \$26,448 per year, or \$9.50/sq. ft.

Renewal Options: One remains for five more years with rent at \$28,564 per year.

Maintenance: Landlord Maintenance Rider. 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 Tax Reimbursement Rider

Termination Option – None

Purchase Option – None

Net Operating Income:

Rent	\$ 26,448
Maintenance	\$ 1,670
Insurance	\$ 848
Management	<u>\$ 500</u>
NOI:	\$ 23,430

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