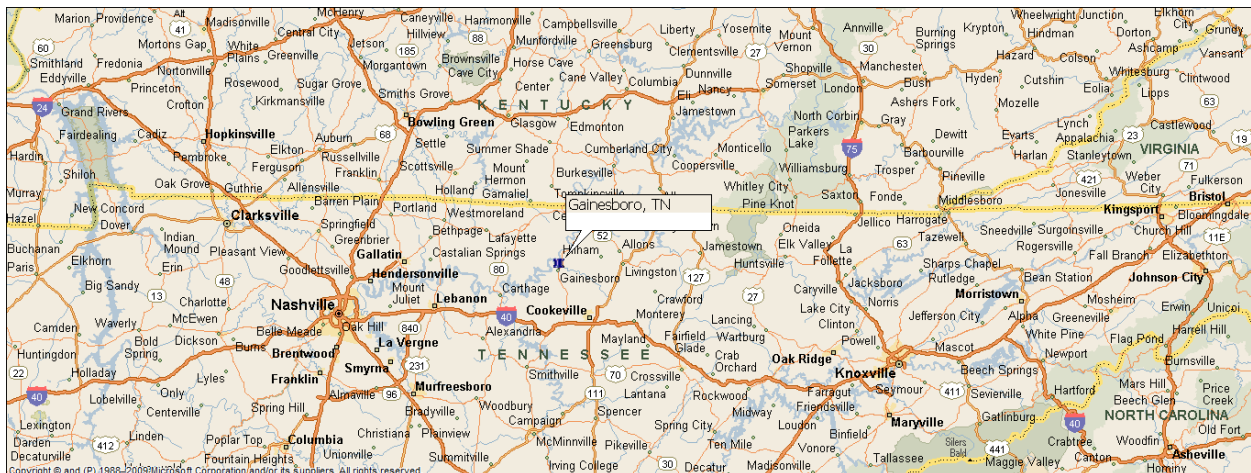


## Gainesboro, TN Main Post Office

103 West Cox Avenue, Gainesboro, TN 38562    Gainesboro is the County Seat

Located in Jackson County

Sales Price: \$ 185,000    CAP Rate 7.64%



**Summary:** Gainesboro, TN is the county seat of Jackson, TN. The entire downtown district is listed on the National Registry of Historic Places. Gainesboro is part of the Cookeville, TN Metropolitan Statistical Area. The County Courthouse is located approximately one block from the Post Office. The U S Postal Service has executed a new lease that will be effective November 1, 2017 and will go through October 31, 2022 without a termination rider. The Post Office is open 8 hours a day. The USPS is responsible for normal repairs and maintenance to the building.

**Occupied – 1960**

**Building Size – 2,124 sq ft    Site Size – 8,872 square feet**

**Lease Term –** The current lease expires October 31, 2017. The U S Postal Service has executed a new lease to be effective November 1, 2017 for an additional five years, through October 31, 2022.

**Annual Rent –** The current rent is \$15,000/year, or \$7.06/sq ft. . The new rent effective November 1, 2017 shall be \$18,373 per year, or \$8.65/sq ft.

**Renewal Options:** One renewal option remains with rent at \$20,178 per year, or \$9.50/sq ft through October 31, 2027.

**Maintenance** – USPS Partial Maintenance Rider. The U S Postal Service is responsible for normal repairs and maintenance to the Post Office. They also maintain the landscaping areas and all paved surface areas. They provide their own custodial services and pay for all utilities. The Landlord is responsible for the structure and roof.

**Taxes** – The Landlord pays for property taxes.

**Termination Option** – None

**Purchase Option** – None

**Net Operating Income:**

Rent	\$ 17,628 (Weighted Average)
Maintenance	\$ 1,062 (Estimated at \$.50/sq ft)
Insurance	\$ 694 (AUSPL Estimate)
Taxes	\$ 1,475
Management	\$ 300
<b>NOI:</b>	<b>\$ 14,142</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.