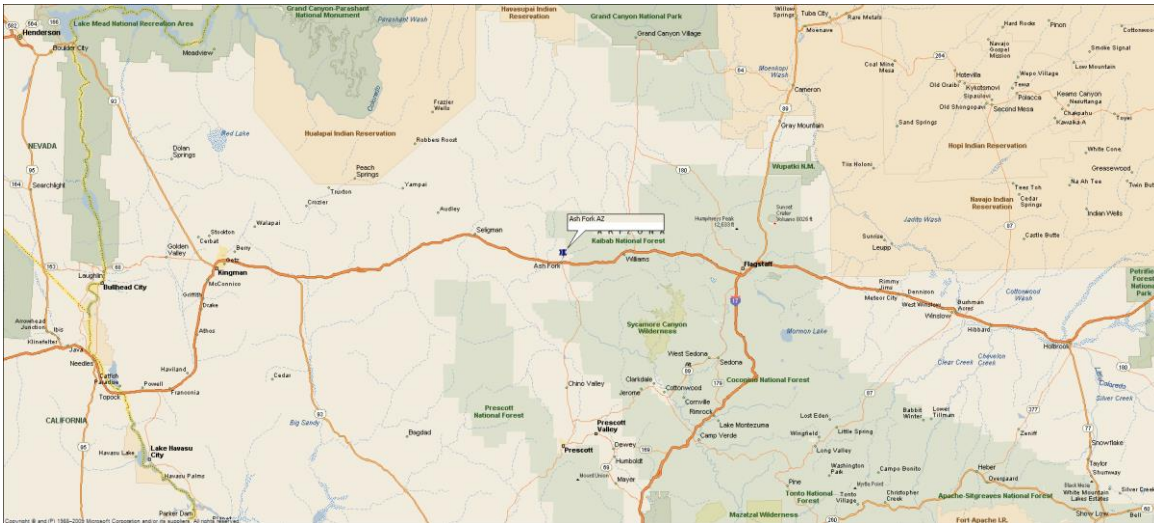


Ash Fork, AZ Main Post Office

435 Park Avenue, Ash Fork, AZ 86320-5300 Located in Yavapai County

Sales Price: \$255,600 CAP Rate 7.15%



Summary: The Ashfork, AZ Post Office is open 8 hours a day Monday – Friday. The nearest Post Offices are 18-25 miles from Ashfork. There are no delivery routes at this facility. There are 1,202 Post Office Boxes and most are rented. The population was 396 at the 2010 census. There are many households living 10-15 miles from the Post Office. The rural areas outside the community have been a draw for individuals desiring to have a second home or to relocate permanently. Postal Service officials have indicated they do not want to establish rural delivery to those households as many of the roads are considered “unimproved”. They also have indicated it is not advantageous for the Postal Service to set up Cluster Boxes in numerous locations. The USPS would like the Landlord to purchase the adjacent lot to enable the Postal Service to expand the Ash Fork Post Office.

Building Size: 1,200 sq ft **Site Size:** 3,654 sq ft. **Occupied by the USPS in 1965.**

Lease Term: From February 1, 2021 through January 31, 2026 with rent at \$19,548 per year.

Renewal Options: Two options are available to the USPS, with each option covering five years. The rents would increase to \$21,503 and \$23,653.

Maintenance Rider: USPS Maintenance Rider (Partial). The USPS is responsible for normal repairs and maintenance to the property. The U S Postal Service provides for their own custodial services and pays for their utility expenses. The Landlord is responsible for the structure and roof.

Taxes – Tax Rider – Reimbursement of Paid Taxes **Termination Rider** - None

Net Operating Income

Rent	\$19,548	Blended Rent
Maintenance	(\$ 600)	Estimated at \$.50/sq. ft.
Insurance	(\$ 424)	
Management	<u>(\$ 250)</u>	
NOI	\$ 18,274	

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.