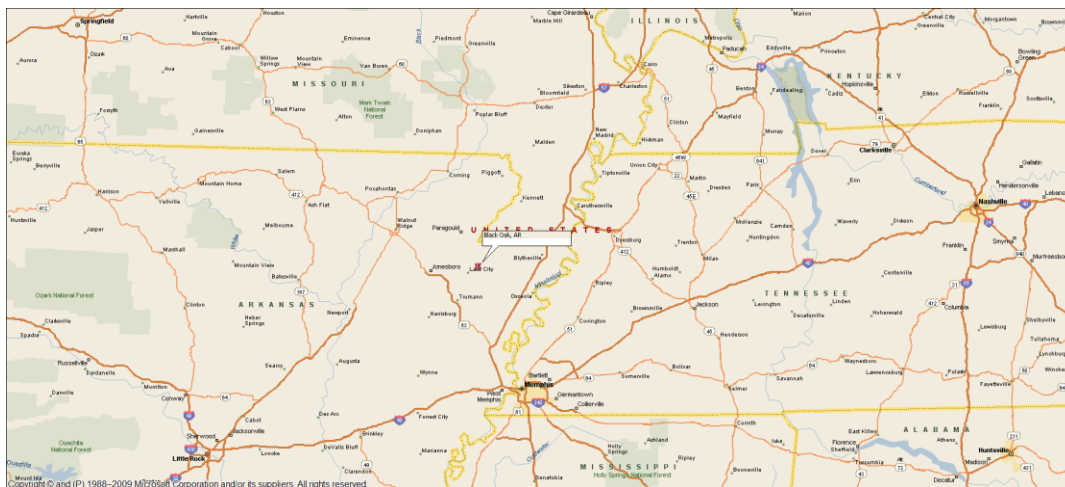


Black Oak, AR Main Post Office

Purchase Price - \$97,775 CAP: 8.00%

Address: 200 S. Main Street, Black Oak, AR 72414-9998 Located in Craighead County



Summary Information: The Black Oak, AR Post Office is open from 7:00 a.m. to 11:00 a.m. Monday – Friday and from 8:30 a.m. to 10:00 a.m. on Saturday. There were 262 residents at the 2010 census. Black Oak is the setting of John Grisham’s novel *A Painted House*. The community is also the hometown of a southern rock band that calls themselves “*Black Oak Arkansas*”. Black Oak is included in the Jonesboro, Arkansas Metropolitan Statistical Area. It is 20 miles east of Jonesboro.

USPS Occupancy – 1976

Building Size: 1,067 sq. ft. **Site Size:** 20,000 sq. ft.

Lease term: Lease began March 1, 2016 and will expire February 28, 2021. Rent is \$9,480 per year, or \$8.88/sq. ft.

Renewal Options: None

Taxes: USPS Tax Reimbursement Rider

Termination Rider: Yes, there is a 360-day termination notice available to the USPS.

Purchase Options: None.

Maintenance: Landlord Responsibility Rider. The Landlord has responsibility for normal repairs and maintenance. The Landlord is responsible for the structure and roof. The USPS pays for all utilities, provides their own custodial services and is responsible for all exterior landscaping.

Estimated Net Operating Income:

Rent:	\$	9,480	
Maintenance Reserve	\$	1,067	Based on \$1.00/sq. ft.
Insurance:	\$	341	Based on \$.32/sq. ft
Management Expenses	\$	<u>250</u>	
Net Operating Income:	\$	7,822	

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.