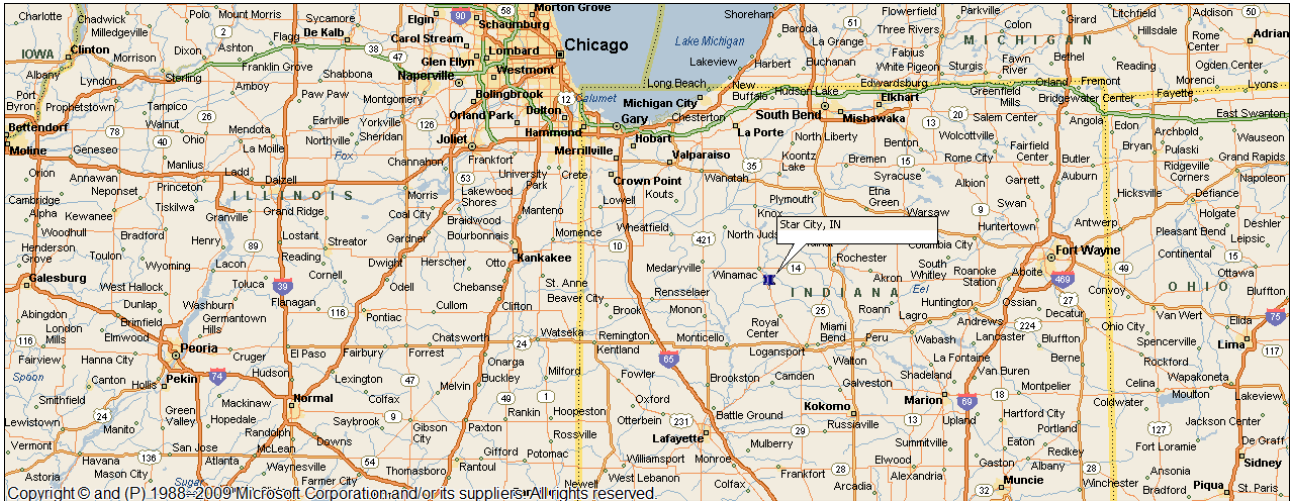


Star City, IN Main Post Office

Purchase Price - \$ 87,500 CAP: 10.0%

Address: 5800 S. Judson Street, Star City, IN 46985 Located in Pulaski County



Summary Information: The Star City, IN Post Office is open four hours a day. The Post Office was first occupied by the USPS in 1955. There were 377 residents at the 2010 census. A pitched roof was put on the building approximately ten years ago. A masonry coating has been applied to some of the exterior wall areas to preserve the integrity of the brickwork. The USPS installed an air conditioner which they are responsible to maintain. Water is supplied to the building by a well maintained by the owner of the property. The building is served by municipal sewer service. The heating system is a natural gas fueled force air furnace.

USPS Occupancy – 1955

Building Size: 1,344 sq. ft.

Site Size: 4,024 sq. ft.

Lease term: Lease began September 1, 2019 and will expire August 31, 2024. Rent is \$11,424 per year, or \$8.50/sq. ft.

Renewal Options: Yes, two options of five years each are available to the USPS. The option rents are: \$12,338 and \$13,326

Taxes: Landlord pays taxes and is not reimbursed by the USPS

Termination Rider: None.

Purchase Options: None.

Maintenance: Landlord Responsibility. The Landlord is responsible 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:	\$ 11,424
Maintenance Reserve	\$ 1,500
Insurance:	\$ 394 Actual
Taxes:	\$ 490 Actual
Management Expenses	\$ <u>300</u>
Net Operating Income:	\$ 8,740

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.