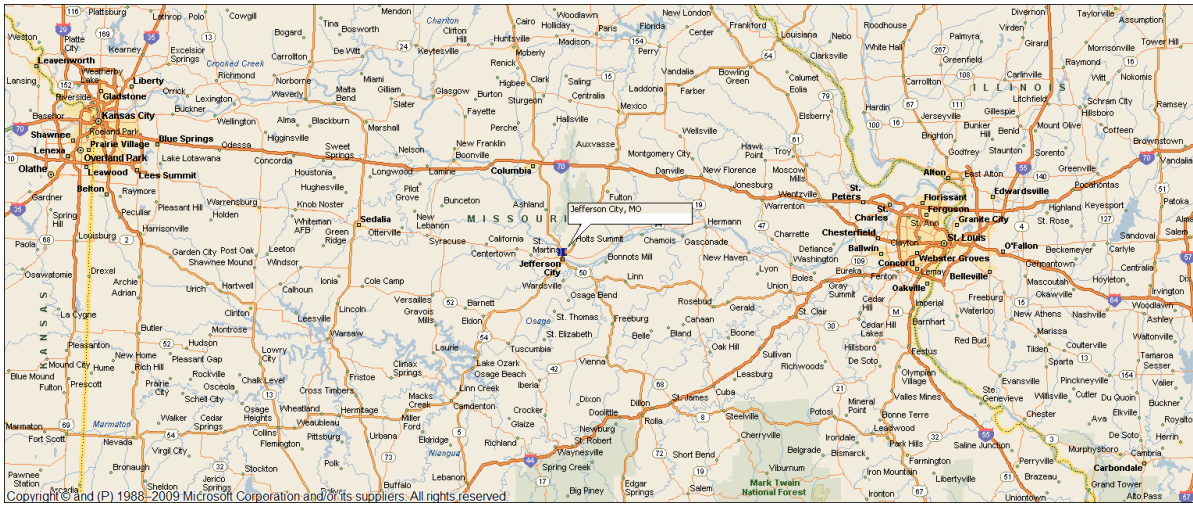


Jefferson City, MO Social Security Administration Office
129 Scott Station Road
Jefferson City, MO 65109-4975
Sales Price: \$ 2,531,020 CAP Rate 6.65%



This building was constructed new for the Social Security Administration (SSA) in 2008 according to their detailed design criteria and specifications. This is a single tenant federal government lease. The General Services Administration (GSA) serves as the contracting office for the SSA. GSA has a long-standing reputation as a tenant with a very high renewal probability. Historical data published by GSA indicates their retention rate is typically 95%. The subject property is in Jefferson City, MO, which is the capital city of the state of Missouri. It also serves as the county seat for Cole County. The Jefferson City Metropolitan Statistical Area is the 5th largest in the state of Missouri. The population of Jefferson City, MO was 43,079 at the 2010 census.

The current lease term covers ten (10) years, with seven (7) years firm. The building consists of 10,230 rentable square feet (RSF), yielding 9,443 ANSI/BOMA Office Area. The lease requires parking for 25 surface parking spaces. There is however 49 parking spaces available on the property.

Occupied – October 2008

Building Size – 10,239 rentable square feet, yielding 9,443 of ANSI/BOMA square feet office space all located on one floor.

Parking Area: Twenty-five (25) parking spaces are reserved for the exclusive use of the Government.

Lease Term – Ten years, with 7 years firm. The lease term runs from October 15, 2018 to October 14, 2028.

Termination Rights: The Government may terminate the Lease, in whole or in part, at any time effective after the Firm Term of the Lease, by providing not less than 90 days prior written notice to the Lessor.

Annual Rent – The annual rent for the ten years is noted in the following table.

	Years 1-5	Years 6-10
Shell Rent	\$163,721.61	\$171,400.86
Operating Costs	<u>\$ 61,219.00</u>	<u>\$ 61,219.00</u>
Total Annual Rent	\$224,940.61	\$232,619.86

Renewal Options: The Government has an option to extend the lease for five (5) additional years, which would extend occupancy to October 14, 2033. The annual rent shall be \$181,425.08 plus the operating costs which are subject to continuing annual adjustments.

Net Operating Income

Rent	\$ 229,207 Blended Rent Over Remaining 9 Years
Operating Costs	<u>\$ 60,894 Actual Averages Past 5 Years</u>
NOI	\$ 168,313

***Note:** Information contained herein was obtained from sources deemed reliable but is provided w0thout any representations nor warranties as to its accuracy by Real Estate Asset Counseling, Inc. or its principals.*