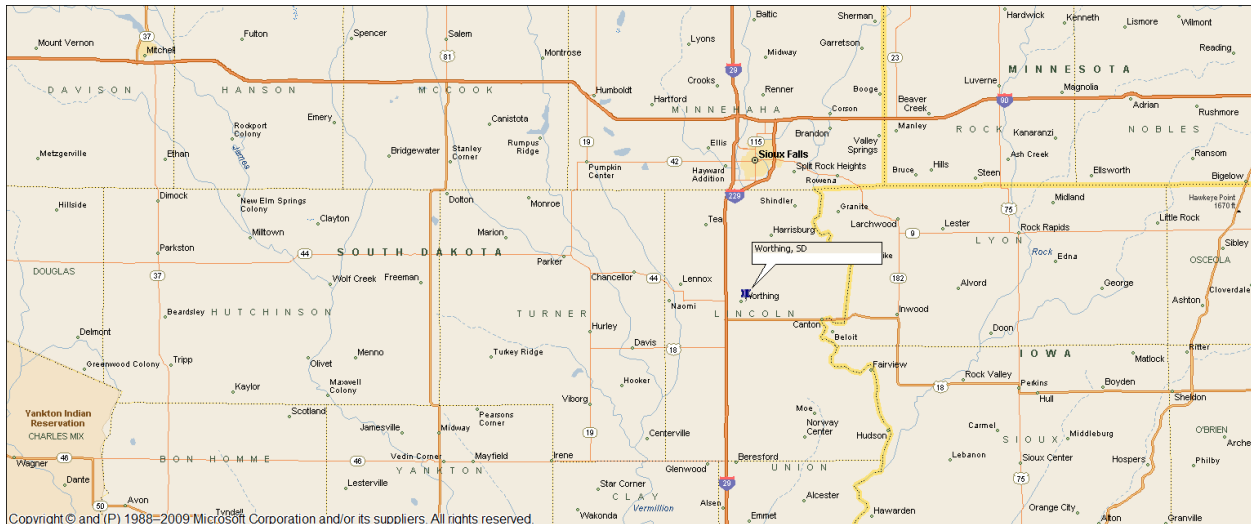


Worthing, SD Main Post Office
120 Main Street, Worthing, SD Located in Lincoln County
Sales Price: \$138,800 CAP Rate 7.25%



Summary: The Worthing, SD Post Office is near Sioux Falls and is becoming a suburb to the states largest city. Worthing had 877 residents at the 2010 census. The Post Office is open 4 hours a day, Monday-Friday. The owner has replaced most light fixtures with LED units, a new rear entry door was recently installed, and a new furnace and air conditioning unit was installed in 2017. The roof is metal and was inspected this past year and was reported to be in good condition.

Building Size: 1,080 sq ft **Site Size:** 6,500 sq ft. **Occupied by the USPS in 1976.**

Lease Term: From June 1, 2021 through May 31, 2026 with rent at \$11,880 per year. The rent is \$11,050 through May 31, 2021. There are no renewal options remaining in the lease.

Maintenance Rider: The Landlord 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.

Taxes – Landlord is responsible for payment of property taxes. **Termination Rider** - None

Net Operating Income

Rent	\$11,880	Blended Rent
Maintenance	(\$ 432)	Estimated at \$.40/sq. ft.
Insurance	(\$ 359)	Actual Cost
Taxes	(\$ 777)	Actual Cost
Management	<u>(\$ 250)</u>	
NOI	\$ 10,062	

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.*