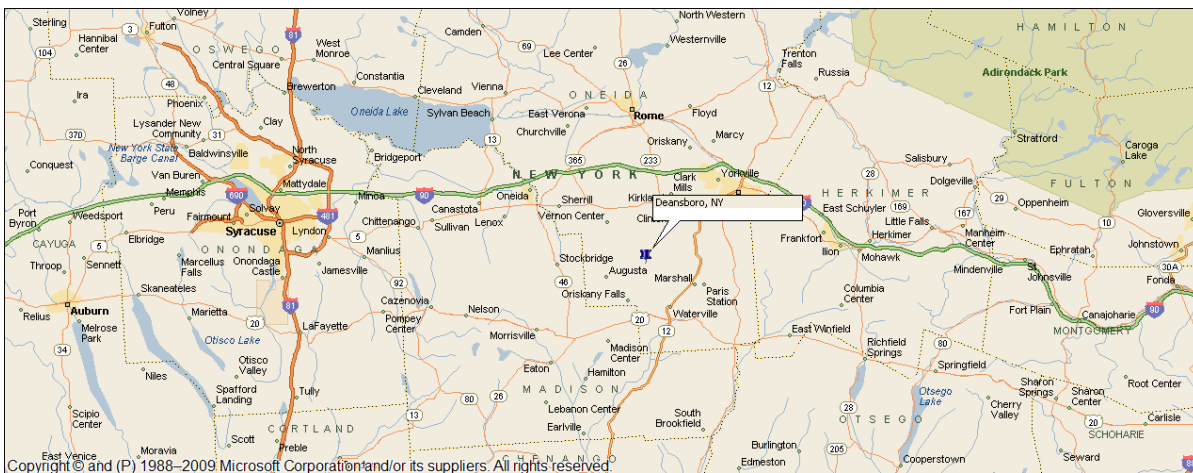


# Deansboro, NY Ground Lease for Main Post Office

Purchase Price - \$98,500 CAP: 7.76%

Address: 2715 State Route 12B, Deansboro, NY 13328-9998 Located in Oneida County



**Summary Information:** Excellent opportunity to receive a stress-free rental check from the U S Postal Service (USPS). The USPS has a ground lease in Deansboro, NY where they have placed a Modular Post Office Unit. The Post Office is open 4 hours a day, Monday – Friday and 3 hours each Saturday. The USPS reimburses the owner for the property taxes and they are responsible for maintaining the Modular Unit which they own. The USPS is also responsible for all exterior maintenance of the parking and driveway areas and perform all landscaping services. The USPS has a purchase rider and have the option to acquire the land at any time during the term of the lease and all renewal options. The purchase price is \$100,000.

**USPS Occupancy – 1999**

**Building Size:** Modular Unit provided by the U S Postal Service and owned by the USPS.

**Site Size:** 21,780 sq. ft.

**Lease term:** The initial ground lease began September 1, 1999 and expired August 31, 2019. Rent was \$7,200 per year. USPS has exercised the first of four renewal options to extend the ground lease to August 31, 2024 with rent at \$7,920 per year.

**Renewal Options:** Three renewal options remain at five-year intervals. Renewal option 2 has rent at \$8,712 per year. Option 3 rent is \$9,563 per year. Option 4 rent is \$10,541 per year.

**Taxes:** USPS Tax Reimbursement Rider

**Termination Rider:** None

**Purchase Options:** Yes, the USPS can purchase the land for \$100,000.

**Maintenance:** USPS Responsibility. The Landlord is not responsible for any aspect of the Modular Unit, nor is the Landlord responsible for any maintenance related to the paved driveway and parking area. The USPS is responsible for landscaping of the ground area.

**Estimated Net Operating Income:**

Rent: \$ 7,920

Insurance: \$ 275

**Net Operating Income: \$ 7,645**

*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.*