

DePue, IL Main Post Office

Purchase Price - \$169,500 CAP: 7.11%

Address: 200 West 4th Street, Depue, IL 61322 Located in Bureau County, Illinois



Summary Information: The DePue, IL Post Office is open six (6) hours a day Monday – Friday and two (2) hours on Saturday. There were 1,856 residents per the 2010 census. The roof was replaced a few years ago and is in good shape. The air conditioning equipment was recently replaced. A 7,000 sq. ft. parking area is adjacent to the building for use by postal customers. The lease runs to January 31, 2025 and does not contain a termination rider. Lake Depue provides excellent recreation activities to their residents.

USPS Occupancy – 1975

Building Size: 1,856 sq. ft.

Site Size: 9,626 sq. ft.

Lease term: Lease began February 1, 2020 and will expire January 31, 2025. Rent is \$14,616 per year, or \$7.88/sq. ft.

Renewal Options: There are no remaining renewal options available to the USPS.

Taxes: USPS Tax Reimbursement Rider.

Termination Rider: 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:	\$	14,616	
Maintenance Reserve	\$	1,670	Based on \$.90/sq. ft.
Insurance:	\$	594	Based on \$.32/sq. ft.
Management Expenses	\$	<u>300</u>	
Net Operating Income:	\$	12,052	

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.