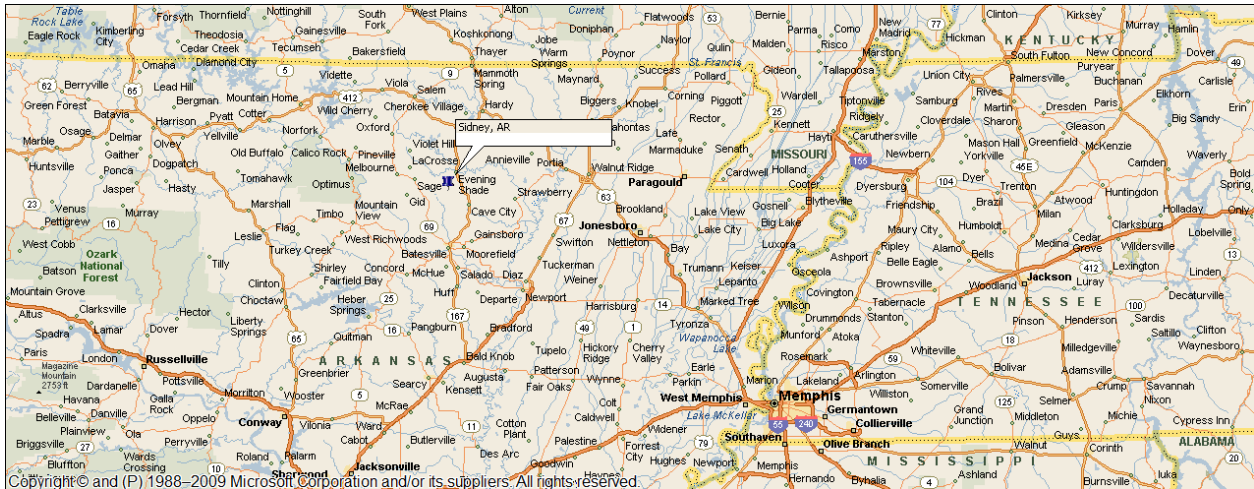


Sidney, AR Main Post Office
308 Arkansas Highway 58, Sidney, AR
Located in Sharp County

Sales Price: \$79,500 CAP Rate 8.2%



Summary: This Post Office was occupied by the U S Postal Service in 1986. The office is open 2 hours a day Monday – Saturday and serves a rural area surrounding Sidney, AR. The U S Postal Service is responsible for day to day maintenance and for maintaining all landscaped areas. There is not a termination rider in the current lease. The building is 1,701 square feet and the USPS leases 704 square feet. The remainder of the building is leased to a private tenant (Seller).

Occupied: 1989

Building Size: 1701 square feet of which 704 square feet is leased to the USPS. The remaining square footage is leased to a private tenant.

Site Size: 40,000 square feet

Lease Term: The current lease expires May 31, 2022.

Annual Rent: The current USPS rent is \$5,280/year, or \$7.50/sq ft.

Renewal Options: One option remains for an additional five years at the rate of \$5,808 per year, or \$8.25/sq. ft.

Maintenance: USPS Maintenance Rider. The USPS is responsible for repairs and general maintenance to the building. They also pay for all utilities and are responsible for landscaping expenses. The Landlord is responsible for the structure and roof.

Taxes – USPS reimburses for property taxes for the Post Office space via a percentage tax rider.

Termination Option – None

Purchase Option – None

Net Operating Income:

Rent	\$ 8,780	(\$5,280 for USPS and a minimum of \$3,500 to a private tenant)
Maintenance	\$ 850	(\$.50/sf for the entire building)
Insurance	\$ 475	(AUSPL Estimate)
Taxes	\$ 442	(Taxes paid by landlord)
Management	<u>\$ 500</u>	
NOI:	\$ 6,513	

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.