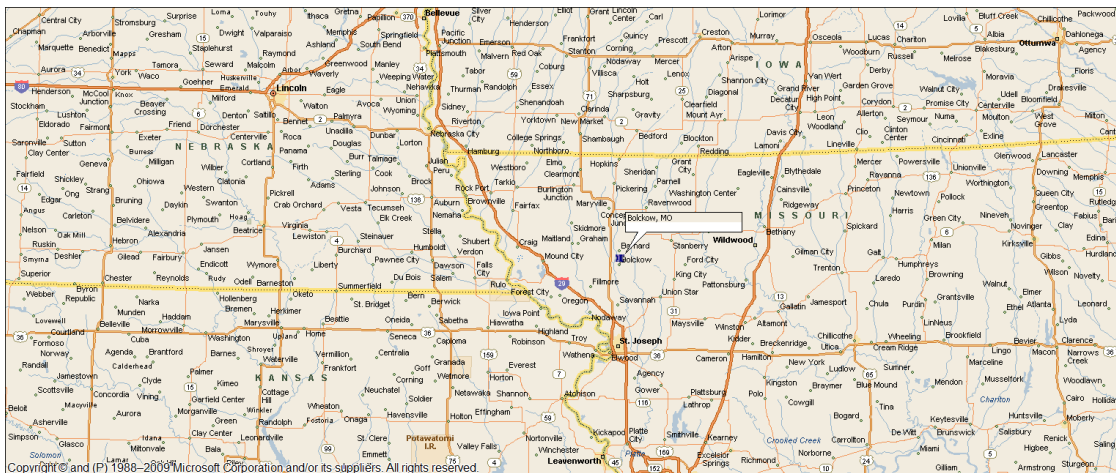


# Bolckow, MO Main Post Office

305 Richardson Street, Bolckow, MO 64427-9998 Located in Andrew County

Sales Price: \$ 32,825 CAP Rate 8.50%



**Summary:** The Post Office is open 4 hours a day, Monday – Friday, and one hour on Saturday. A new roof was installed in 2015 and repairs in 2013 were for a new rear door and repairs to the rear entry room. The adjacent space next to the Post Office is included in the sale of this property. It is currently vacant and could provide additional rental income to the owner. Bolckow is part of the St. Joseph, MO-KS Metropolitan Statistical Area. It had 187 residents at the 2010 census. The Bolckow Fire Protection District has their fire station located adjacent to the Post Office and can accommodate four vehicles. A USDA water treatment facility is across the street from the Post Office.

**Occupied – 1963**

**Building Size – 752 square feet**

**Site Size** – 5,900 square feet

**Lease Term** – Current lease expires January 31, 2021.

**Annual Rent** – The current rent is \$4,300/year, or \$5.72/sq. ft.

**Renewal Options:** A five-year renewal will extend occupancy to January 31, 2026 with rent at \$4,450 per year.

**Maintenance** –Landlord Responsibility. USPS pays for custodial services and all utilities. The Landlord is responsible for normal repairs and maintenance of the building and operating systems.

**Taxes** – Landlord is responsible for payment of property taxes. USPS does not reimburse.

**Termination Option** – None. **Purchase Option** – None

**Net Operating Income:**

Rent	\$ 4,300	
Maintenance	\$ 376	Estimated at \$.50/sq. ft.
Insurance	\$ 242	Actual cost
Taxes	\$ 642	Actual cost
Management	<u>\$ 250</u>	
<b>NOI:</b>	<b>\$ 2,790</b>	

**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.