

**Linesville, PA Main Post Office**  
**141 W. Erie Street, Linesville, PA 16424**  
**Located in Crawford County**  
**Sales Price: \$395,000 CAP Rate: 7.54%**



**Summary:** The Post Office is located in the heart of Linesville, PA and has occupied the same location since 1967. The Post Office is open 9:00 a.m. to 4:00 p.m. during Monday – Friday, and 2 ½ hours on Saturday. The U S Postal Service approved a new lease that became effective April 1, 2017 for a ten (10) year lease. A new air conditioning compressor was installed in 2010 and the roof was refurbished in 2014 with the work included under a ten (10) year warranty. The population of Linesville was 1,040 at the 2010 census. Erie, PA is located 36 miles northeast of Linesville, PA.

**Occupied – 1967**

**Building Size – 2,916 sq ft      Site Size – 9,225 square feet**

**Lease Term –** A new lease was effective April 1, 2017 and will provide the USPS ten years of additional occupancy.

**Annual Rent –**The rent is \$33,600 per year or \$11.52/sq ft.

**Renewal Options:** One renewal option with rent at \$33,600 per year begins in April 2027.

**Maintenance** – Landlord Maintenance Rider. The U S Postal Service is responsible for all landscaped areas and they provide their own custodial services and pay for all utilities. The Landlord is responsible for the structure and roof.

**Taxes** – USPS Tax Reimbursement Rider

**Termination Option** – The new lease that went into effect in April 2017 provides for a 180-day termination option after year five.

**Purchase Option** – None

**Net Operating Income:**

Rent	\$ 33,600
Maintenance	\$ 2,624 (Estimated at \$.90/sq ft)
Insurance	\$ <u>1,202 (Actual)</u>
<b>NOI:</b>	<b>\$ 29,774</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.*