

Dubois, WY Forest Service Office and Western Wyoming Medical Clinics
1403 West Ramshorn Street
Dubois, WY 82513 Located in Fremont County
Sales Price: \$1,235,000 CAP Rate: 6.48%



The General Services Administration (GSA) serves as the contracting office for the Forest Service Office. GSA has a long-standing reputation as a tenant with a high renewal probability. The subject property is in Dubois, WY. Dubois is a western town with spectacular scenery. It is surrounded by the Wind River and Absaroka mountains. Area attractions include the National Bighorn Sheep Interpretive Center and the Headwaters Art and Conference Center. The National Museum of Military Vehicles is a massive \$100 Million dollar facility located just south of Dubois in Fremont County.

Dubois is in northwest Wyoming on U S Highway 26, about 50 miles east of Grant Teton National Park. The population of Dubois doubles during their peak summer tourist season

The building was constructed in 1992 and the Forest Service has been an occupant since it was completed. The Forest Service occupies 4,199 square feet on a twenty-year term that began August 2018. The first ten years (eight remaining) are firm while the last ten can be terminated on 60 days-

notice. The annual rental for the firm term is \$99,474.31 and for the remaining ten years it is \$92,378. The lease is a flat rate, full-service lease including all utilities, maintenance, janitorial services, and insurance.

The property was renovated in 2018 with improvements to the security system to include card and keypad locks. Cameras were installed on the exterior of the building. An exterior parking area was resurfaced, restriped, fenced and provided a secure access system. Interior modifications to the work areas and support spaces were provided the tenant. All interior lighting was converted to LED units. The carpeting was replaced, the interior was painted, and new window coverings installed. All interior and exterior doors were upgraded to the latest ADA standards. The heating and cooling systems were inspected and certified to be in good condition.

A Medical Clinic and Physical Therapy business are tenants within the premises. Two vacant offices are available for rent and the owner expects them to be leased soon. The Lessor is responsible for utilities, trash and snow removal. The tenants are responsible for janitorial services and maintenance.

Annual Rental Income and Operating Expenses

Annual Income

Forest Service	\$99,474
Private Tenants	<u>\$20,100</u>

Total Annual Income: **\$119,574**

Annual Expenses

Insurance	\$ 2,135
Real Estate Taxes	\$ 5,791
Snow Removal & Misc.	\$ 6,000
Cleaning	\$12,000
Supplies	\$ 1,600
Utilities	<u>\$12,000</u>

Annual Expenses **\$39,526**

Net Operating Income **\$80,048**

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.