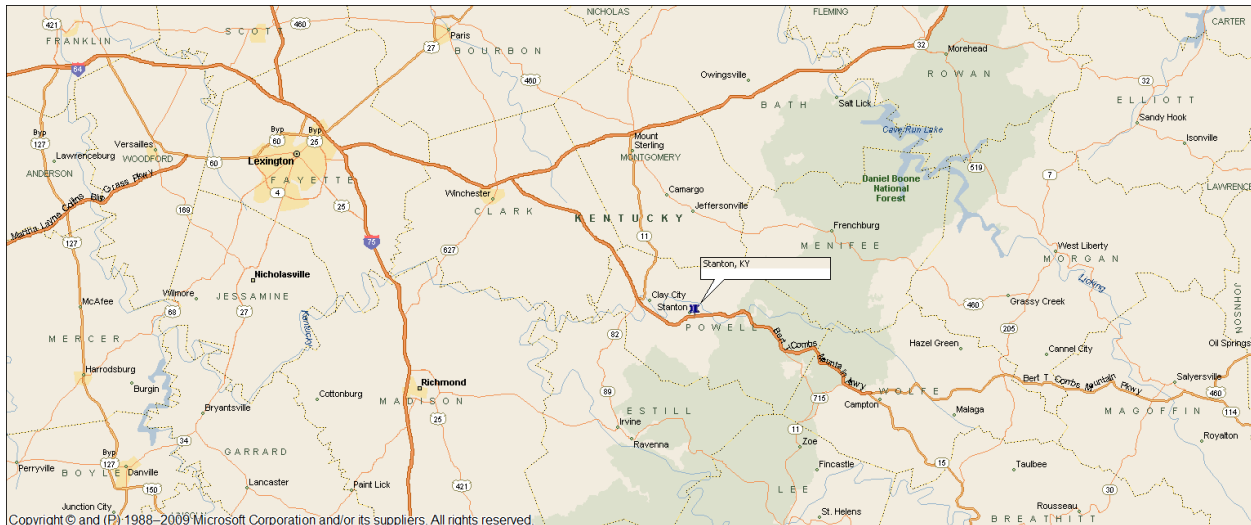


Stanton, KY Main Post Office

165 South Sipple Street, Stanton, KY 40380-9998

Located in Powell County

Sales Price: \$ 1,065,000 CAP Rate 7.12%



Summary: The Stanton, KY Post Office was designed and constructed specifically for the U S Postal Service and was completed in 1998. The Post Office is open from 8:30 a.m. to 4:00 p.m. Monday – Friday and from 9:00 a.m. to noon on Saturday. The Landlord has been responsive to repair requests and in the past ten years has spent \$35,000 to maintain the property. The projects consisted of no less than roof repairs, painting, HVAC replacement, water heater, door repairs, tile repairs, and restroom fixture repairs. The population of Stanton was 2,733 at the 2010 census. It is the county seat of Powell County. Stanton is strategically located near the interchange of Bert Combs Mountain Parkway and KY 213. Stanton is 44 miles southeast of Lexington, KY.

Occupied – 1988

Building Size – 5,071 square feet

Site Size – 60,722 square feet

Lease Term – The USPS has exercised their next renewal option to extend occupancy from August 22, 2018 to August 21, 2023 with rent at \$83,600 per year.

Renewal Option: Three options remain with rents at \$91,000; \$99,000 and \$112,000 per year.

Maintenance – Landlord Maintenance Rider. The Landlord is responsible for normal repairs and maintenance to the Post Office. The Landlord is responsible for the structure and roof. The USPS maintains the landscaping areas and provide their own custodial services and pay for all utilities

Taxes – The U S Postal Service reimburses for paid property taxes.

Termination Option – None

Purchase Option – Yes. The next option is at \$1,200,000.

Net Operating Income:

Rent	\$ 83,600
Maintenance	\$ 5,578 Estimated at \$1.10/sq. ft.
Insurance	\$ 1,623
Management	\$ 600
NOI:	\$ 75,799

***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.*

