

Daviston, AL Main Post Office

Purchase Price - \$65,000 CAP: 7.82%

Address: 22960 Highway 22 E., Daviston, AL 36256-6240 Located in Tallapoosa County



Summary Information: The Daviston, AL Post Office is open from 12 p.m. to 4:00 p.m. Monday – Friday and 2 ½ hours on Saturday. There were 238 residents in 2017 per City Data. Reportedly there are 42 Post Office Box customers and several delivery routes serve 726 customers. The two closest Post Offices are 9-10 miles from Daviston. The first Post Office in Daviston was established in 1853. Daviston is 95 miles southeast from Birmingham, AL and 100 miles southwest from Atlanta, GA.

USPS Occupancy – 1976

Building Size: 874 sq. ft.

Site Size: 12,500 sq. ft.

Lease term: Lease began April 1, 2016 and will expire March 30, 2021. Rent is \$6,120 per year, or \$7.00/sq. ft. The USPS has a renewal option to extend occupancy to March 30, 2026 with rent at \$6,609 per year, or \$7.56/sq. ft.

Renewal Options: The renewal option appears favorable and should be exercised by the USPS.

Taxes: USPS Tax Reimbursement Rider.

Termination Rider: Yes, with 180 days-notice by the USPS.

Maintenance: Landlord Responsibility. The Landlord is responsible for normal repairs and maintenance. The Landlord is responsible for the structure and roof. The USPS pays for all utilities, provides their own custodial services and is responsible for all exterior landscaping.

Estimated Net Operating Income:

Rent:	\$ 6,539	Blended Rent to March 30, 2026
Maintenance Reserve	\$ 874	Based on \$1.00/sq. ft.
Insurance:	\$ 280	Based on \$.32/sq. ft.
Management Expenses	\$ <u>300</u>	
Net Operating Income:	\$ 5,085	

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.