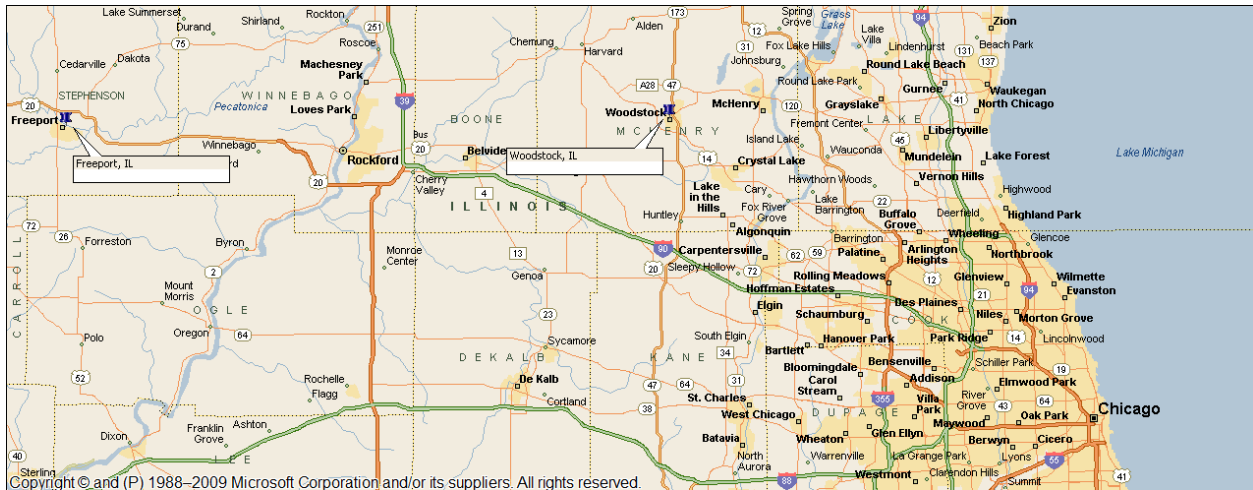


**Woodstock, IL Social Security Administration Office**  
**2450 Lake Shore Drive, Woodstock, IL 60068-6911**  
**Located in McHenry County**  
**Sales Price: \$945,600 CAP Rate 7.50%**



This building was constructed new for the Social Security Administration (SSA). This is a single tenant federal government lease. The General Services Administration (GSA) serves as the contracting office for the SSA. GSA has a long-standing reputation as a tenant with a high renewal probability. Historical data published by GSA indicates their retention rate is typically 95%.

The subject property is in Woodstock, IL which is 51 miles northwest of Chicago. The city has a turn of the century town square and was named by the National Trust for Historic Preservation as a Distinctive Destination for visitors. The population was 25,528 at the start of 2017.

The current lease term covers ten (10) years and began January 11, 2016 and will end January 10, 2026. The building consists of 6,800 rentable square feet (RSF) which yields 6,121 ANSI/BOMA square feet of Office Area. There are 30 surface parking spaces located on the property for use by the tenant.

**Building Size** – 6,800 rentable square feet, yielding 6,121 of ANSI/BOMA square feet office space all located on one floor.

**Parking Area:** Thirty (30) parking spaces are reserved for the exclusive use of the Government.

**Lease Term** – The lease term runs from January 11, 2016 and ends January 10, 2026.

**Renewal Options:** None

**Termination Rights:** The Government may terminate the Lease, in whole or in part, at any time effective after January 10, 2021 by providing not less than 90 days prior written notice to the Lessor.

**Annual Rent** – The annual rent for the ten years is noted in the following table.

	<b>Firm Term</b>	<b>Non-Firm Term</b>
<b>Shell Rent</b>	\$ 90,575	\$ 90,575
<b>Operating Costs</b>	\$ 59,025	\$ 59,025
<b>Tenant Improvement Rent</b>	<u>\$ 12,242</u>	<u>\$ 0</u>
<b>Total Annual Rent</b>	<b>\$161,852</b>	<b>\$149,600</b>

#### **Net Operating Income Estimates**

<b>Shell Rent</b>	<b>\$ 149,600</b>	
<b>TI Rent</b>	<b>\$ 2,040</b>	(TI Payment of \$12,242 per year ends 1/10/2021, blended 6 years)
<b>Minus</b>		
<b>Operating Costs</b>	<b>\$ 73,020</b>	<b>Pro Forma Estimates</b>
<b>Maintenance Reserve</b>	<b>\$ 1,700</b>	<b>Estimated at \$.25/sf</b>
<b>Management Fee</b>	<b><u>\$ 6,000</u></b>	<b>Estimated at 4% of the Rent</b>
<b>NOI</b>	<b>\$ 70,920</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.