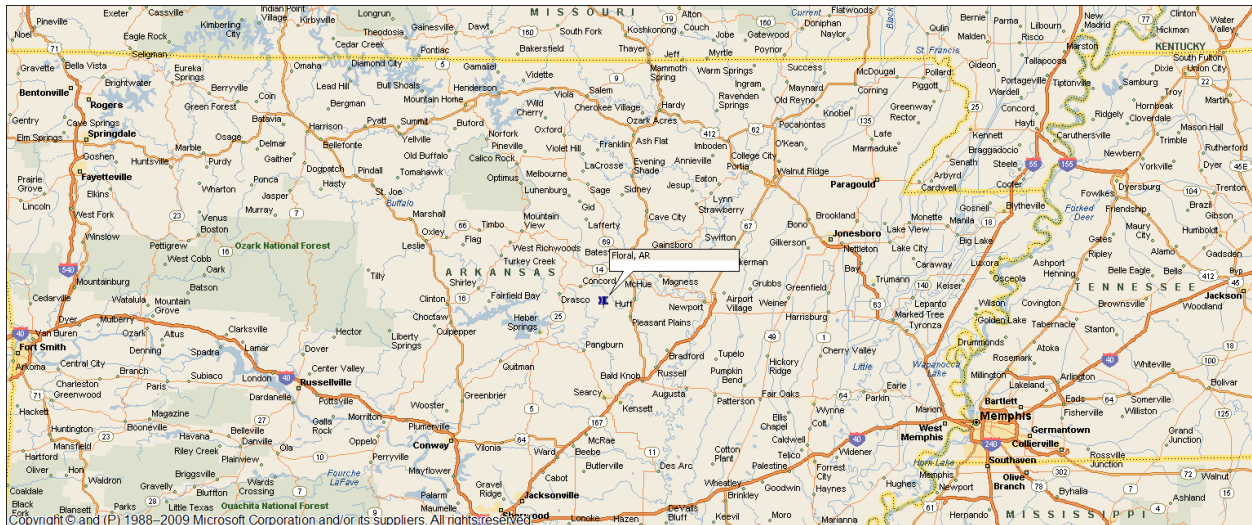


# Floral, AR Main Post Office

Purchase Price - \$47,500 CAP: 7.35%

Address: 3845 Floral Road, Floral, AR 72534 Located in Independence County



**Summary Information:** The Floral, AR Post Office is open four hours a day Monday - Friday. Floral is located on Highway 87 and is 8 miles west of Pleasant Plains. The closest Post Office is 7 miles from Floral. The population of the zip code area has increased 37.4% since 2010 and is now estimated at 1,813 persons. Floral, AR is home to the Midland Elementary School which has multiple buildings located a short distance from the Post Office. The county school system is purported to spend about 38% more per student than the National average and report a pupil/teacher ratio of 11 students per teacher.

**USPS Occupancy – 1978**

**Building Size:** 481 sq. ft.

**Site Size:** 25,745 sq. ft.

**Lease term:** Lease term ends February 28, 2026. Rent is \$4,425 per year, or \$9.20/sq. ft.

**Renewal Options:** Two options of five years each remain with the rents increasing to \$4,635 and \$4,879.

**Taxes:** USPS Tax Reimbursement Rider

**Termination Rider:** Yes, with 360 days-notice by the USPS.

**Purchase Options:** None.

**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:	\$ 4,425
Maintenance Reserve	\$ 481 Based on \$1.00/sq. ft.
Insurance:	\$ 154 Based on \$.32/sq. ft.
Management Expenses	\$ <u>300</u>
<b>Net Operating Income:</b>	<b>\$ 3,490</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.*