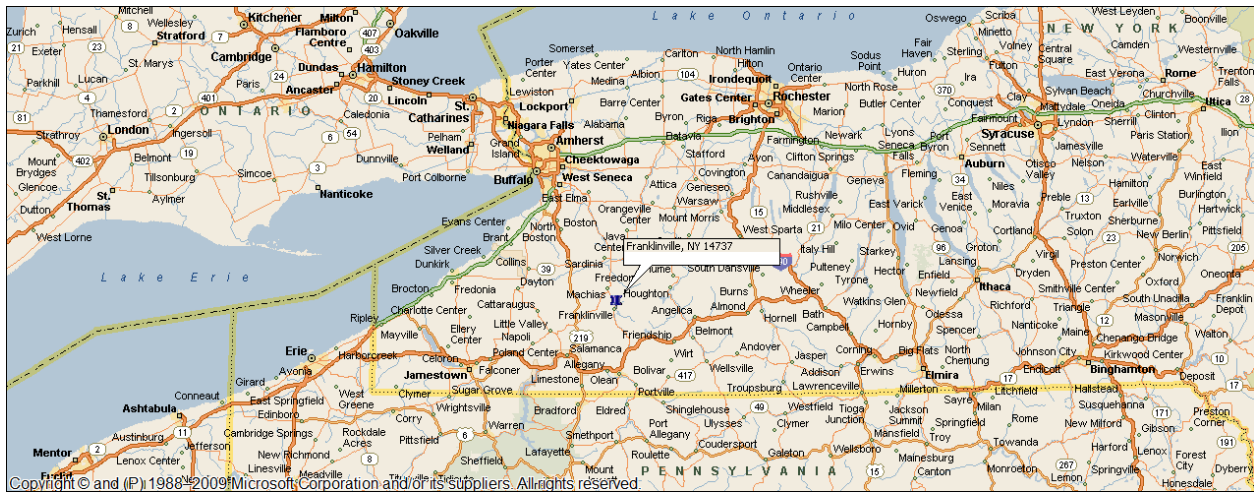


# Franklinville, NY Main Post Office

Purchase Price - \$229,950 CAP: 7.40%

Address: 14 S. Main Street, Franklinville, NY 14737-9998 Located in Cattaraugus County



**Summary Information:** The Franklinville, NY Post Office is open eight hours a day. The Post Office was occupied by the USPS in 1976. There were 2,990 residents at the 2010 census. The community is 50 miles south of Buffalo, NY. The first settlers arrived in 1806. The central core of town is listed in the National Register of Historic Places.

**USPS Occupancy – September 1976**

**Building Size:** 2,320 sq. ft.

**Site Size:** 15,489 sq. ft.

**Lease term:** Lease began September 1, 2016 and will expire August 31, 2021. Rent is \$20,364 per year, or \$8.78/sq. ft.

**Renewal Options:** One remains with rent at \$21,936, or \$9.46/sq. ft.

**Taxes:** USPS Tax Reimbursement Rider

**Termination Rider:** Yes, the USPS has an option to terminate with 180 day written notice.

**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:	\$ 20,364
Maintenance Reserve	\$ 2,320 Based on \$1.00/sq. ft.
Insurance:	\$ 731 AUSPL Estimate
Management Expenses	\$ <u>300</u>
<b>Net Operating Income:</b>	<b>\$ 17,013</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.*