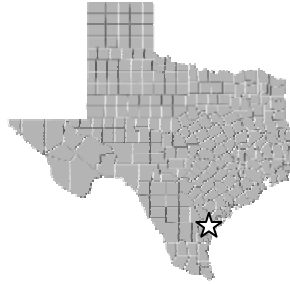




**U.S. POST OFFICE
ARANSAS PASS, TEXAS
634 S. Commercial Street**



Aransas Pass is located at the north end of Mustang Island, east of Corpus Christi, Texas. The Post Office was built in 1987 and is located at 634 S. Commercial Street.

USPS Details for Aransas Pass, Texas

Price	\$840,000.00
Rate of Return (cap rate)	8.68%
Construction Completed	1987
Building Size	12,000 SQ.FT.
Land Area	35,000 SQ. FT. LOT
Building description	Concrete Block with reinforced steel, Composition roof
Current Lease	10/1/2002 thru 9/30/2012
GROSS RENT	\$82,680.00
Insurance	\$3,732.00***
Taxes	\$0.00*
Maintenance \$.50@ft.	\$6,000.00 (estimated)
ESTIMATED NOI	\$72,948.00

GENERAL EXPENSES & MAINTENANCE INFORMATION

- ◆ USPS reimburses property taxes*
- ◆ USPS pays utilities
- ◆ Insurance - \$3,732.00 – includes wind/storm exposure
- ◆ LESSOR pays ordinary repairs & maintenance this includes roof structure
- ◆ Owner replaced roof within last 5 years
- ◆ 5-6 Air Conditioners – Owner replaced all except 1 in unused area in last 6 months
- ◆ Remodeled 10 years ago; repainted 5 years ago
- ◆ Room for expansion

Note: this property information has been provided by the seller and may be subject to errors, omissions; Post Office Realty makes no warranties as to its completeness or accuracy. It is critical for you and your attorney to review the lease before you enter into the earnest money contract.



11/26/2002