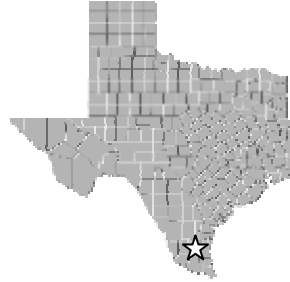




U.S. POST OFFICE
Combes, Texas
302 S. Business Hwy. 77



Price	\$628,000.00
Cap Rate	7.4%
Construction Completed	1999
Building Size	4,221 sq. ft.
Land Area	47,706 sq. ft.
Lease	9/24/1999 thru 9/23/2014
GROSS RENT	\$50,520.00
Insurance	\$1,966.00 (est. includes wind storm)*
Taxes	\$0.00**
Maintenance	\$2,110.50***
ESTIMATED NOI	\$46,443.50
Rent Renewal Options: 3 @ 5 years each	\$62,100 1 st renewal \$65,200 2 nd renewal \$68,450 3 rd renewal
Option to Purchase:	YES
\$712,500 End of 5yrs.	\$745,250 End of 10yrs.
\$795,000 End of 15yrs.	\$815,750 End of 20yrs.
\$855,575 End of 25yrs.	\$898,500 End of 30yrs.

GENERAL EXPENSE & MAINTENANCE

- LESSOR responsible for insurance (See Lease for Details)*
- USPS reimburses all real estate taxes**
- LESSOR responsible for maintenance (See Lease for Details)***
- USPS pays utilities, janitorial and grounds keeping

*Insurance rate calculated on base premium per Association of United States Post Office Lessors (AUSPL) program

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.

12/3/2003