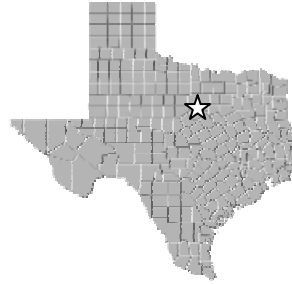




**U.S. POST OFFICE
PILOT POINT, TEXAS
401 N. Washington St.**



Price	\$845,000
Rate of Return (cap rate)	6.90%
Construction Completed	December 1999
Building Size	5,181 sq. ft.
Land Area	76,585 sq. ft.
Lease	12/1/1999 thru 11/30/2014

GROSS RENT	\$61,669.00
Insurance	\$812.80*
Taxes	\$0.00**
Maintenance \$.50@ ft.	\$2,590.50 *** (estimated)
ESTIMATED NOI	\$58,265.70

Renewal Options 3 @ 5 yrs. \$71,968 1st renewal option

Option to Purchase YES

*Insurance rate per Association of United States Post Office Lessors (AUSPL) program

GENERAL EXPENSE & MAINTENANCE

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

*** Maintenance is estimated at an average of \$.50 @ foot. Actual expenses may differ throughout the life of the lease.

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.

2/13/2003