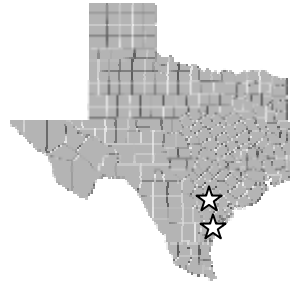




U.S. POST OFFICES

Telferner, TX and Port O'Conner, TX



COMBINED PRICE: \$300,000

COMBINED CAP RATE: 7.67%

	Port O'Conner, TX	Telferner, TX
Construction Completed	1992	1992
Building Size	1,067 sq. ft.	1,067 sq. ft.
Land Area	20,125 sq. ft.	21,248 sq. ft.
Lease	4/1/2002 thru 3/31/2007	8/1/2002 thru 7/31/2007
GROSS RENT	\$13,000.00	\$11,600.00
Insurance	\$763.00*	\$213.00*
Taxes	\$0.00**	\$0.00**
Roof & Structure Reserve	\$300.00***	\$300.00***
ESTIMATED NOI	\$11,937.00	\$11,087.00
Renewal Options	3 @ 5 yrs. \$21,696 2 nd Renewal FMR – 3 rd Renewal FMR – 4 th Renewal	3 @ 5 yrs. \$21,696 2 nd Renewal FMR – 3 rd Renewal FMR- 4 th Renewal
Option to Purchase	No	No

GENERAL EXPENSE & MAINTENANCE

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

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

*****Roof & Structure Reserve**

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 8/8/2003