

POELSTRA PROPERTIES: Specializing in Government Leased Properties
1011 Brioso Dr. Suite 201 Costa Mesa, CA 92627; (949) 903-1591; www.poelstra.com;
renee@poelstra.com ; BRE# 01489350

Investment Property Profile

Bay Springs, MS Main Post Office

14 N Third St., Bay Springs MS 39422-9998; Jasper County

Sales Price:

\$265,000



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Lease Details:

- Annual Rent \$39,400/year (\$9.87/sq. ft.) from 6/01/2021 – 5/31/2026
- Renewal Options – Two 5 years at \$44,128 until 5/31/2031 and \$49,423 until 5/31/2036
- No Purchase Options
- Lessor Maintenance Rider
- No Tax Reimbursement Rider

Property Details:

- 3,990 Interior Square Footage
- Total building is 7,282 Interior Square Footage
- 1 acre Total Site Area; Built in 1964
- There are two separate, vacant spaces that can be leased to other tenants
- Lessor updated the building with over \$60,000 worth of improvements
- USPS hours of operation – 8:30am – 12pm and 2:30pm – 4:30pm, Monday – Friday; 8:30am – 10:30am, Saturday. Closed Sunday.
- 4 routes, 713 PO Boxes rented and 1,650 PO Boxes total
- The nearest full-service main post office is Louin, MS, 6.5 miles away.

Area Details:

- According to the U.S. Census Bureau, the 2020 population of Jasper County was 16,383
- The estimated population for Bay Springs is 1,789
- County seat post office
- Estimated median house/condo value in Bay Springs, MS is \$147,800
- Estimated
- median household income in Bay Springs, MS is \$48,031

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Net Operating Income:

Gross Rent	\$44,128	
Insurance	\$2,584	AUSPL Insurance estimated
Maintenance Reserve	\$3,000	(\$.50/sq ft)
Taxes	\$4,449	
Utilities & Garbage	\$10,000	
NOI	\$24,094	

Sales Price: ***\$265,000 (9.1% cap rate)***

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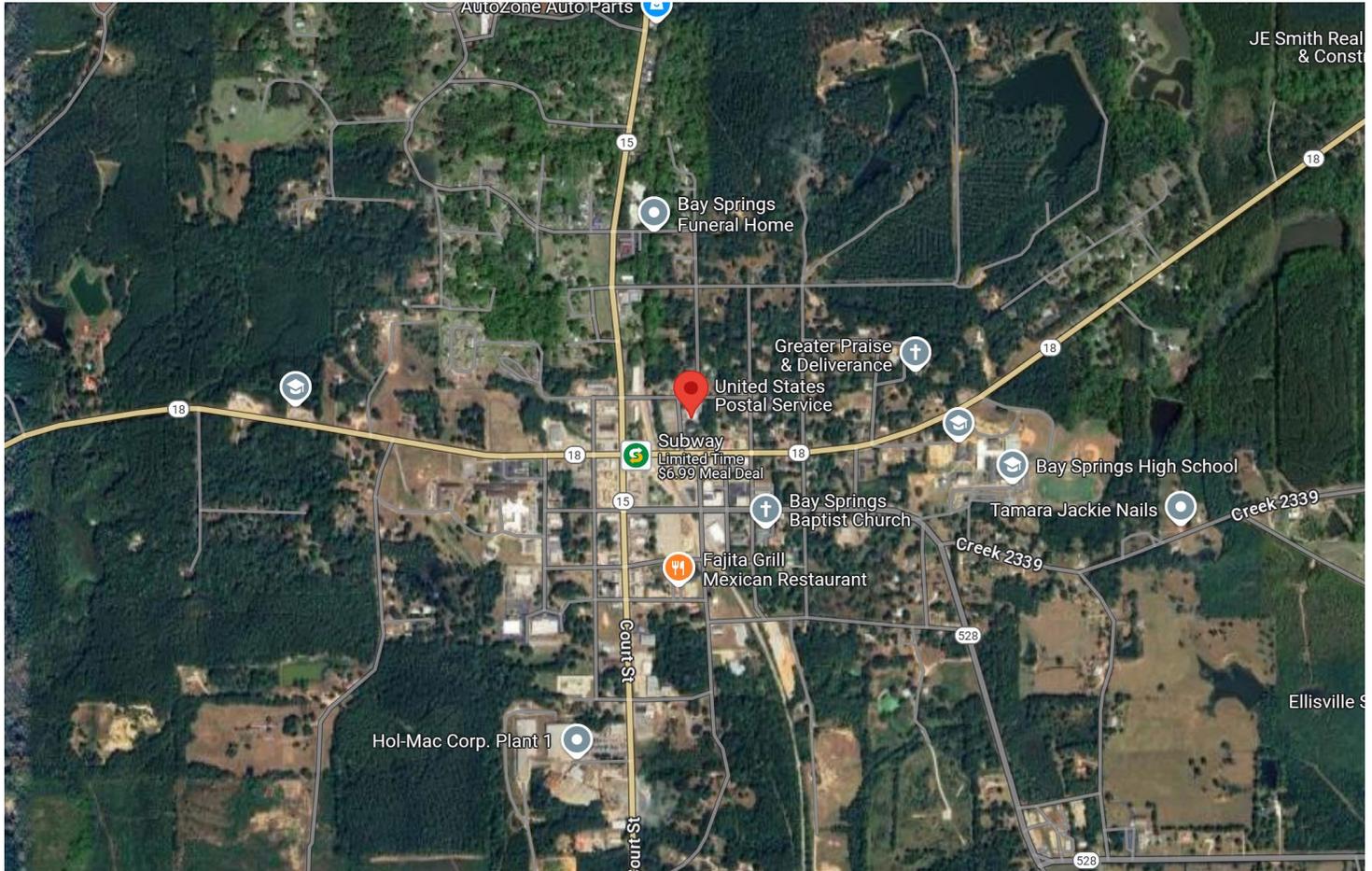
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