

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
- 1 acre Total Site Area; Built in 1964
- Lessor updated the building with over \$54,000 worth of improvements
- USPS hours of operation – 8:30am – 12pm and 2:30pm – 4:30pm, Monday – Friday; 8:30am – 10:30am, Saturday. Closed Sunday.
- 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

Net Operating Income:

Gross Rent	\$39,400	
Insurance	\$4,400	AUSPL Insurance estimated
Maintenance Reserve	\$3,000	(\$.50/sq ft)
Taxes	\$5,000	
Utilities & Garbage	\$10,000	
NOI	\$17,000	

Sales Price:

\$265,000 (6.5% cap rate)

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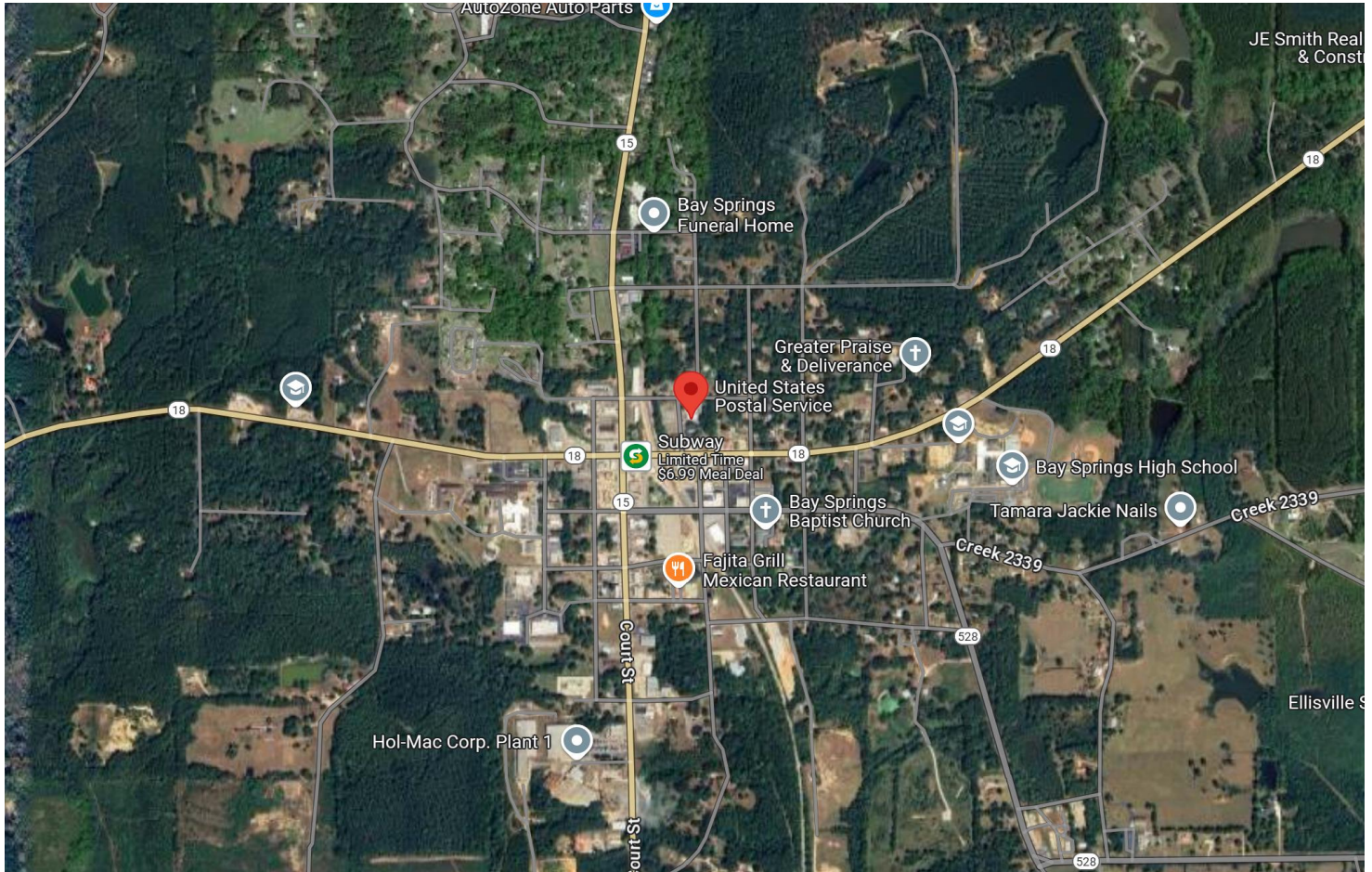
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****All of the information provided in this IPP has been derived from the property's lease, current lessor disclosure and internet investigation. The Property information is subject to errors and omissions. Poelstra Properties makes no warranties to the completeness or accuracy of the information contained herein. To review the specific lease and for any additional information, please contact us at (949)903-1591 or renee@poelstra.com***

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