

**POELSTRA PROPERTIES, LLC:** Specializing in Government Leased Properties

1001 Avenida Pico Ste C #504, San Clemente, CA 92673; (949) 903-1591;

[www.poelstra.com](http://www.poelstra.com); [renee@poelstra.com](mailto:renee@poelstra.com); BRE# 01489350

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## **Investment Property Profile**

### **Summerland Key, Florida Main Post Office**

**24700 Overseas Hwy, Summerland Key, FL 33042-9998; Monroe County**



**Sales Price:**

**\$875,000**

#### **Lease Details:**

- Annual Rent \$63,00/year (\$31.60/sq. ft.) from 8/01/2023 – 7/31/2028
- No Renewal Options
- No Purchase Options
- No Termination Clause
- USPS Partial Maintenance Rider (X roof/structure) – original USPS maintenance rider lease.
- USPS Tax Reimbursement Rider

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### **Property Details:**

- 2,000 Interior Square Footage
- 7,096 Total Site Area
- Built in August 1968. \$200,000 renovation in 2017
- Full-Service Office. USPS hours of operation – 9:30am – 4:30pm, Monday – Friday; 9am – 12pm Saturday; closed Sunday.
- Nearest full-service main post office is Big Pine Key, FL, 7.5 miles from Summerland Key Post Office.

### **Area Details:**

- According to the U.S. Census Bureau, the population of Summerland Key, FL is 7,254 residents.
- Estimated median household income is \$103,827/year
- Estimated median home value is \$942,893

### **Net Operating Income:**

Gross Rent	\$63,200	until 7/31/2028
NN Maintenance Reserve	\$2,000	(\$1.00/square foot)
Insurance	\$2,537	AUSPL Named Storm Insurance
Flood Insurance Premium	\$5,200	
Taxes		Reimbursed
NOI	\$53,463	

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***Sales Price:*** ***\$875,000 (6.1% cap rate)***

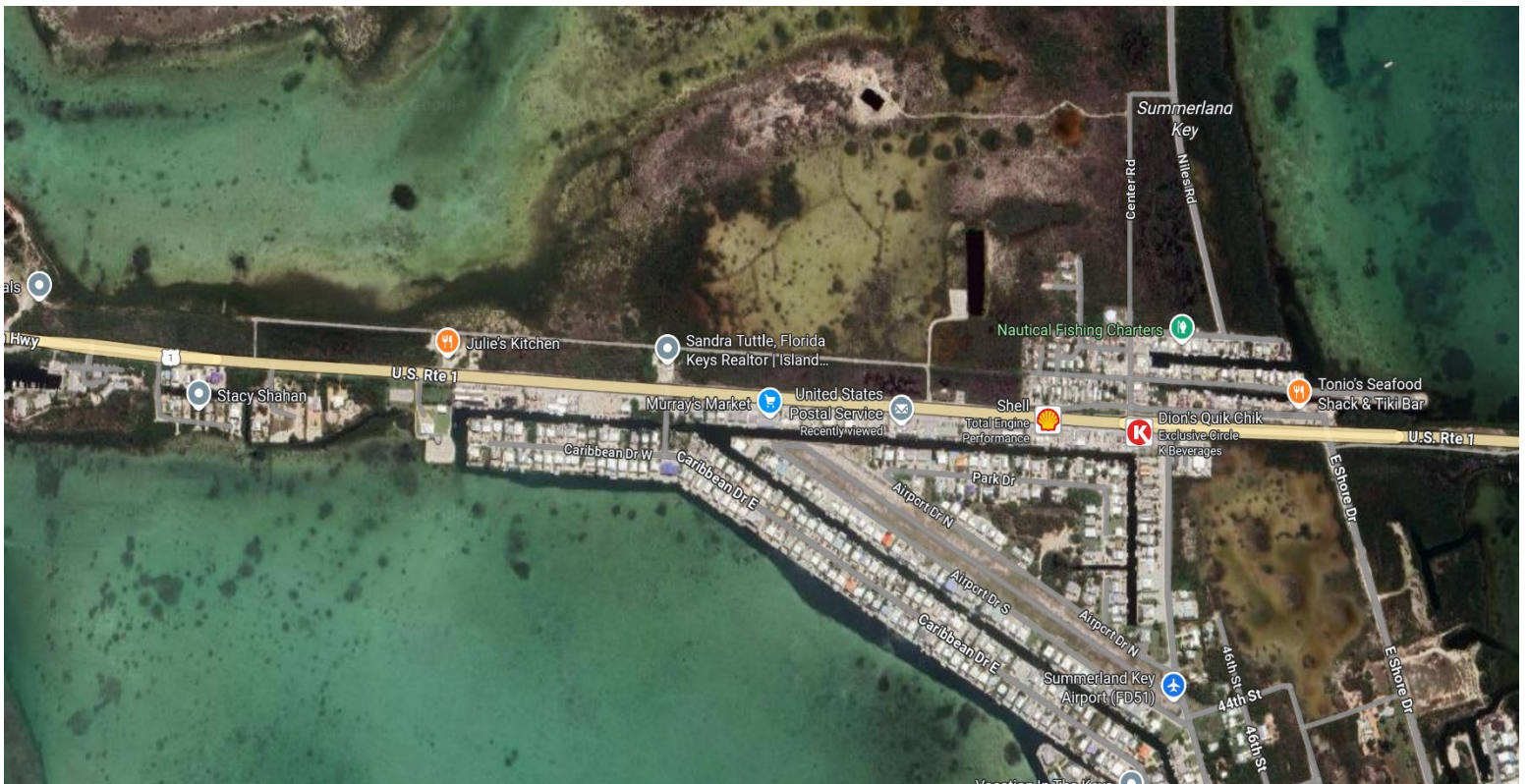


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***\*All of the information provided in this IPP has been derived from the property's lease, current lessor disclosure and internet investigation. The Property information is subject to errors and omissions. Poelstra Properties makes no warranties 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](mailto:renee@poelstra.com)***