

POELSTRA PROPERTIES, LLC: Specializing in Government Leased Properties

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

www.poelstra.com; renee@poelstra.com; BRE# 01489350

Investment Property Profile

Wellington, Utah Main Post Office

610 E Main St. Wellington, UT 84542-9998; Carbon County

Sales Price:

\$505,000



Lease Details:

- Annual Rent \$36,990/year (\$12.92/sq. ft.) from 9/11/2022 – 8/31/2027
- USPS sent an LOI for the next renewal option. Lessor has not signed. Up for renegotiation
- No Purchase Options
- No Termination Clause
- USPS Partial Maintenance Rider
- USPS Tax Reimbursement Rider

POELSTRA PROPERTIES, LLC: Specializing in Government Leased Properties

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

www.poelstra.com; renee@poelstra.com; BRE# 01489350

➤ Property Details:

- 2,862 Interior Square Footage
- 27,072 Total Site Area
- Built in August 1987
- USPS hours of operation – 9am – 12:30pm, 1pm – 3:30pm Monday – Friday; 9am – 11:30am Saturday; closed Sunday.
- Nearest full-service main post office is Price, UT, 6 miles from the Wellington Post Office.

Area Details:

- According to the U.S. Census Bureau, the population of Wellington, UT is 1,526 residents.
- Estimated median household income is \$58,807/year
- Estimated median home value is \$173,100

Net Operating Income:

Gross Rent	\$36,990	until 8/31/2027
NN Maintenance Reserve	\$2,862	(\$1.00/square foot)
Insurance	\$3,778	AUSPL insurance premium
Taxes		Reimbursed
NOI	\$30,350	

Sales Price: **\$505,000 (6% cap rate)**

POELSTRA PROPERTIES, LLC: Specializing in Government Leased Properties

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

www.poelstra.com; renee@poelstra.com; BRE# 01489350



POELSTRA PROPERTIES, LLC: Specializing in Government Leased Properties

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

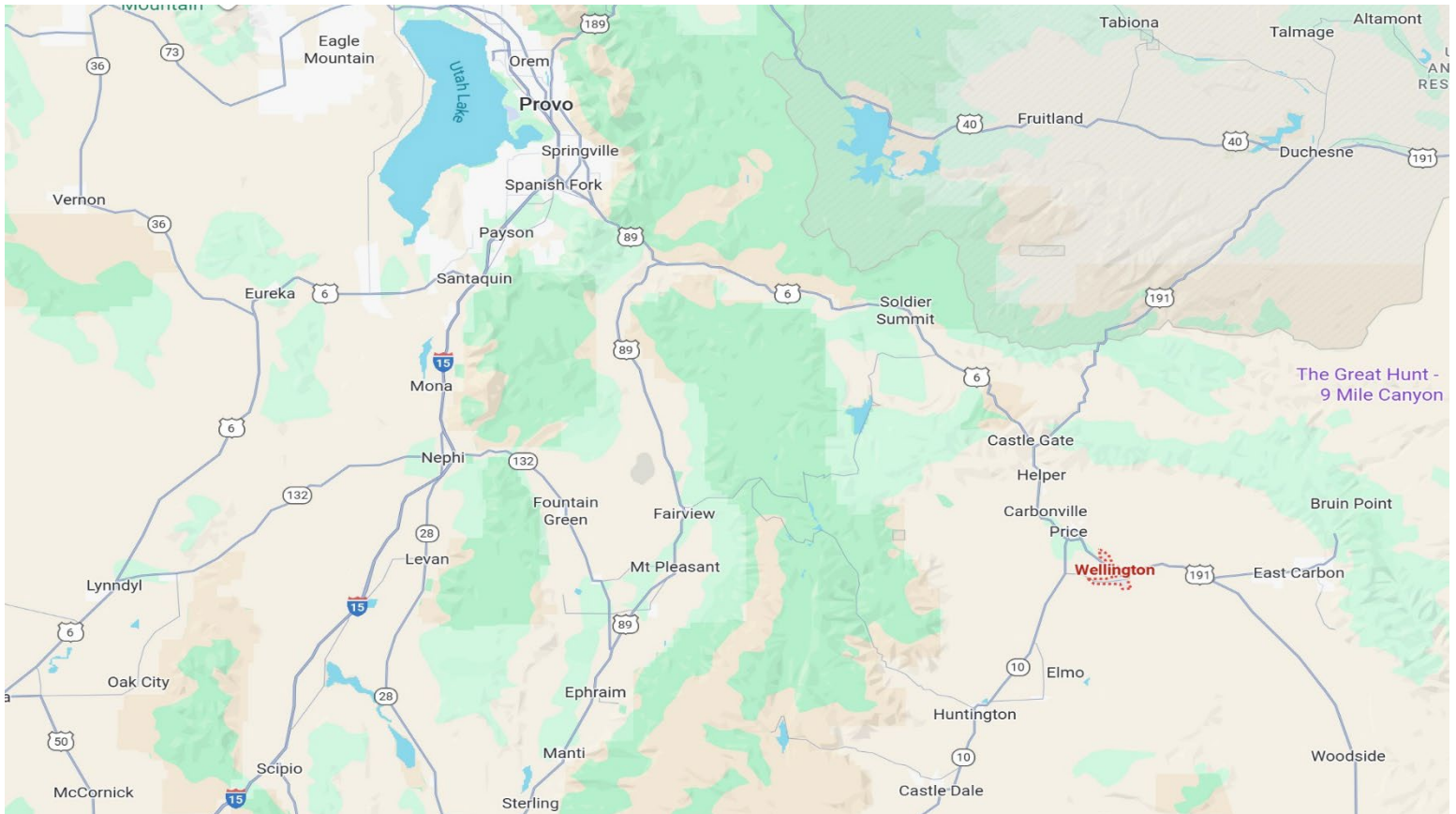
www.poelstra.com; renee@poelstra.com; BRE# 01489350



POELSTRA PROPERTIES, LLC: Specializing in Government Leased Properties

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

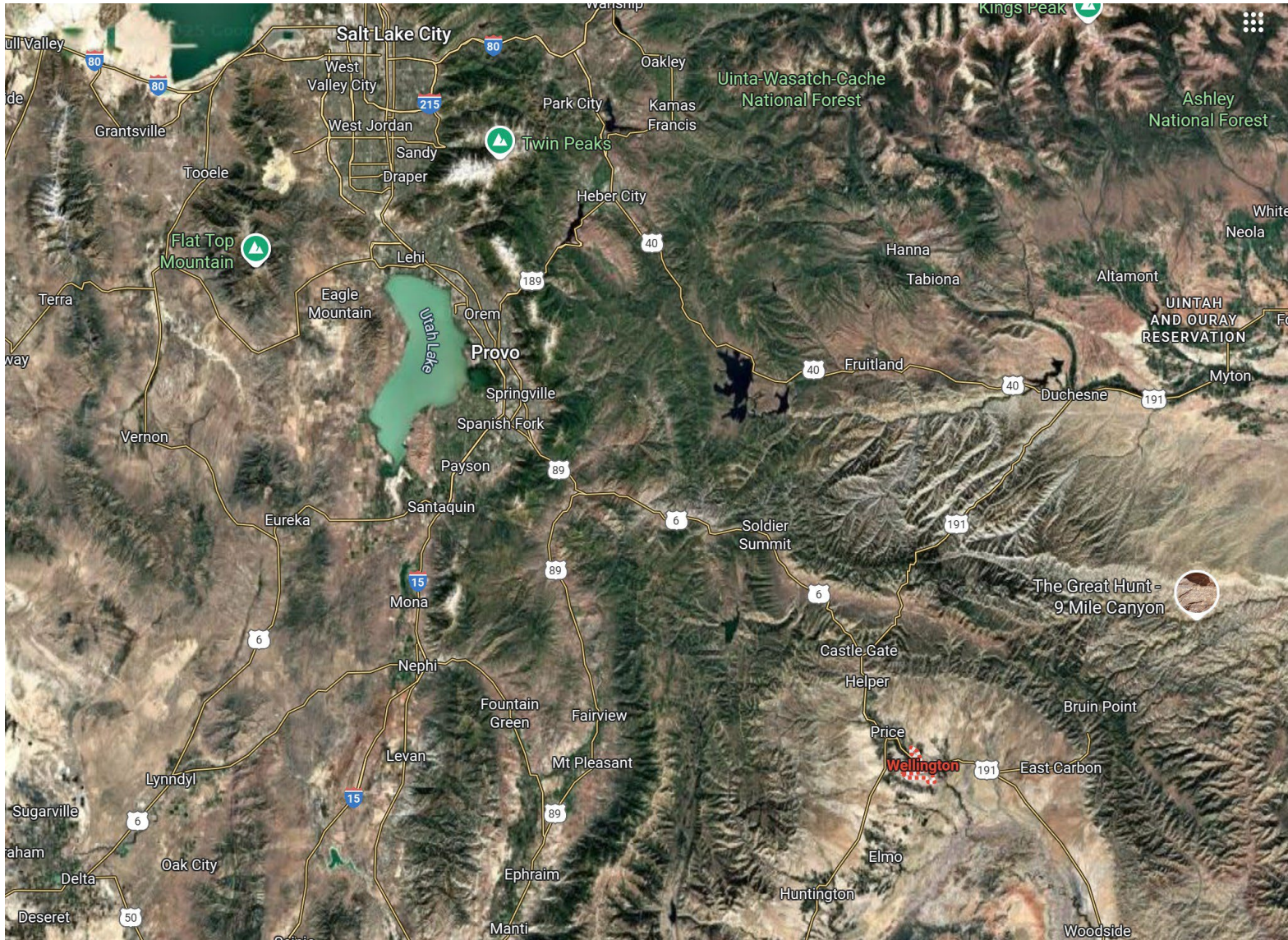
www.poelstra.com; renee@poelstra.com; BRE# 01489350



POELSTRA PROPERTIES, LLC: Specializing in Government Leased Properties

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

www.poelstra.com; renee@poelstra.com; BRE# 01489350



****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***