

Offering Memorandum

Orland, Maine • Main Post Office



59 Castine Rd.
Orland, ME 04472-9998
Hancock County

POELSTRA PROPERTIES

Specializing in Government Leased Properties

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BRE# 01489350



www.PoelstraProperties.com

Sales Price:

\$375,000 = 7.7 % net cap

Lease Details:

- Annual Rent \$29,500/year (\$14.75/sq. ft.) from 5/1/15 – 4/30/20
- Next Renewal Option is \$32,450/year (\$16.23/sq. ft.) from 5/1/20 – 4/30/25
- No Purchase Options
- 60-day Termination Clause
- USPS Partial Maintenance Rider (X roof/structure) – original USPS maintenance rider lease.
- USPS Tax Reimbursement Rider

Net Operating Income:

- | | | |
|--------------|------------|-------------------------------|
| ■ Gross Rent | \$29,500 | until 4/30/2020 |
| ■ Insurance | \$635.34 | AUSPL Insurance Program quote |
| ■ Taxes | Reimbursed | |
| ■ NOI | \$28,864 | |



Snap Shot:

ASKING PRICE

\$375,000

CAP RATE

7.7 % net cap

GROSS RENT

\$29,800

BUILDING SIZE

2,000 SF

TOTAL SITE AREA

20,250

YEAR BUILT

1990

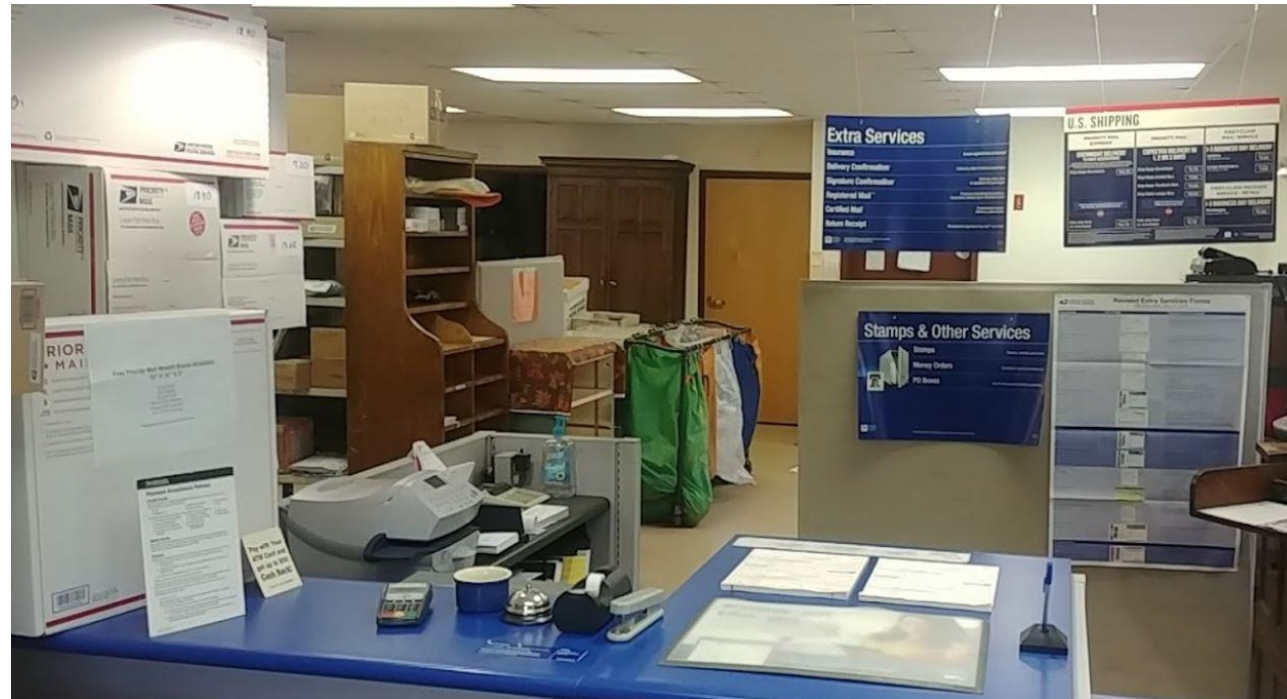


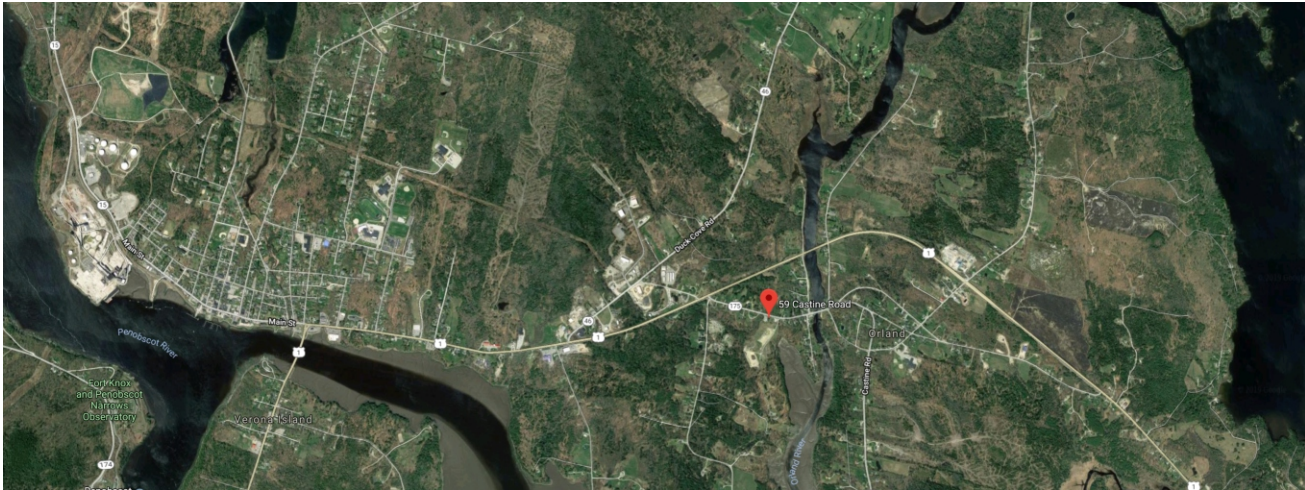
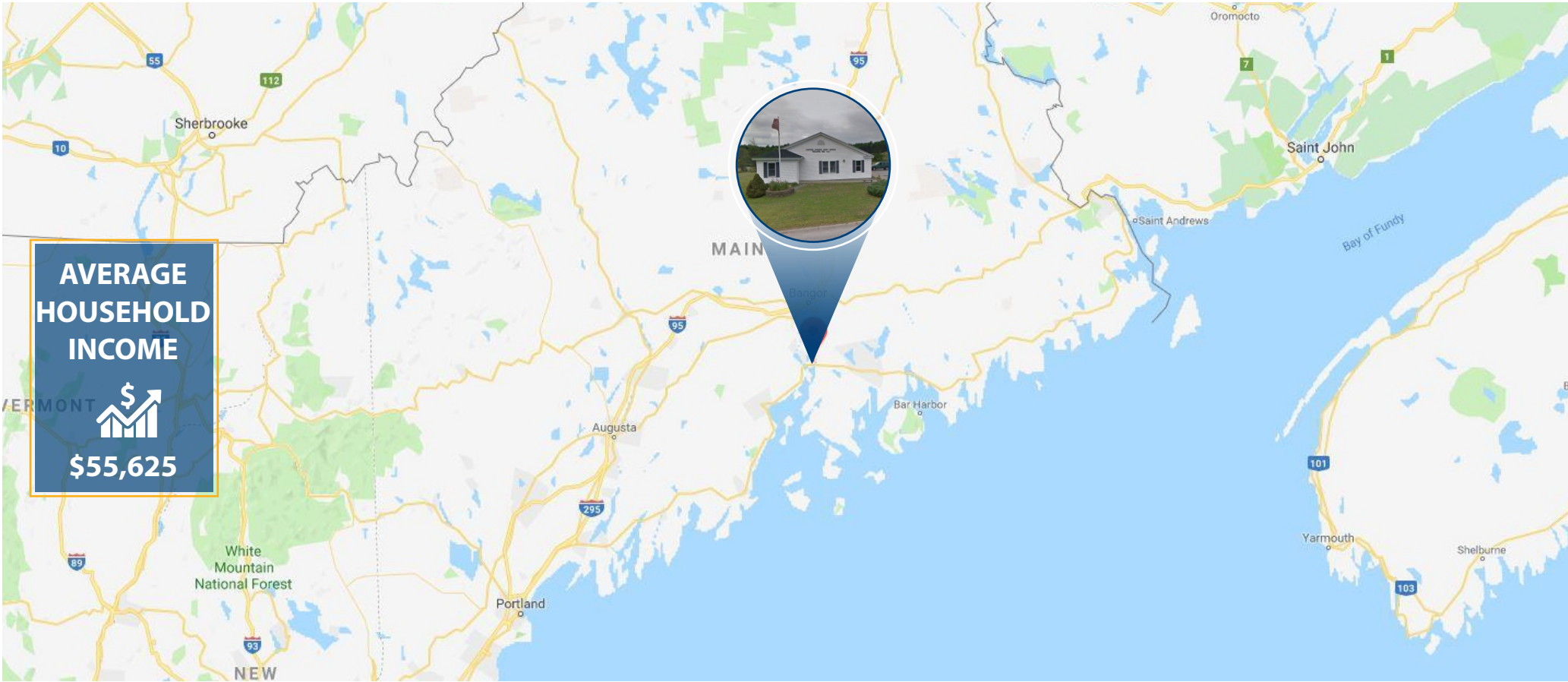
Property Details:

- 2,000 Interior Square Footage
- 20,250 Total Site Area
- Built in May 1990
- Level 18 office. Full Service post office
- USPS hours of operation
8am – 12pm, 1pm – 3pm Monday – Friday
9am – 11pm, Saturday
Closed Sunday.
- Nearest full-service main post office is Bucksport, Maine, 2.9 miles away from the Orland post office.

Area Details:

- According to the U.S. Census Bureau, the 2017 population of Orland was 2,182
- Estimated median house/condo value in Accokeek in 2016 was \$387,691 (\$306,900 was the average value in Maryland as a whole)
- Estimated median household income is around \$55,625 and the median home value is around \$177,600
- Orland is a small, quaint town in Hancock County.





2,000
Interior
Square Footage



20,250
Total Site
Square Footage

United States
Postal Service



Castine Rd

**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 reenepoelstra@pacbell.net*