

Marcus & Millichap

UNITED STATES POST OFFICE

35 Washington Avenue | LaBelle, FL 33935



OFFERING MEMORANDUM



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The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some

properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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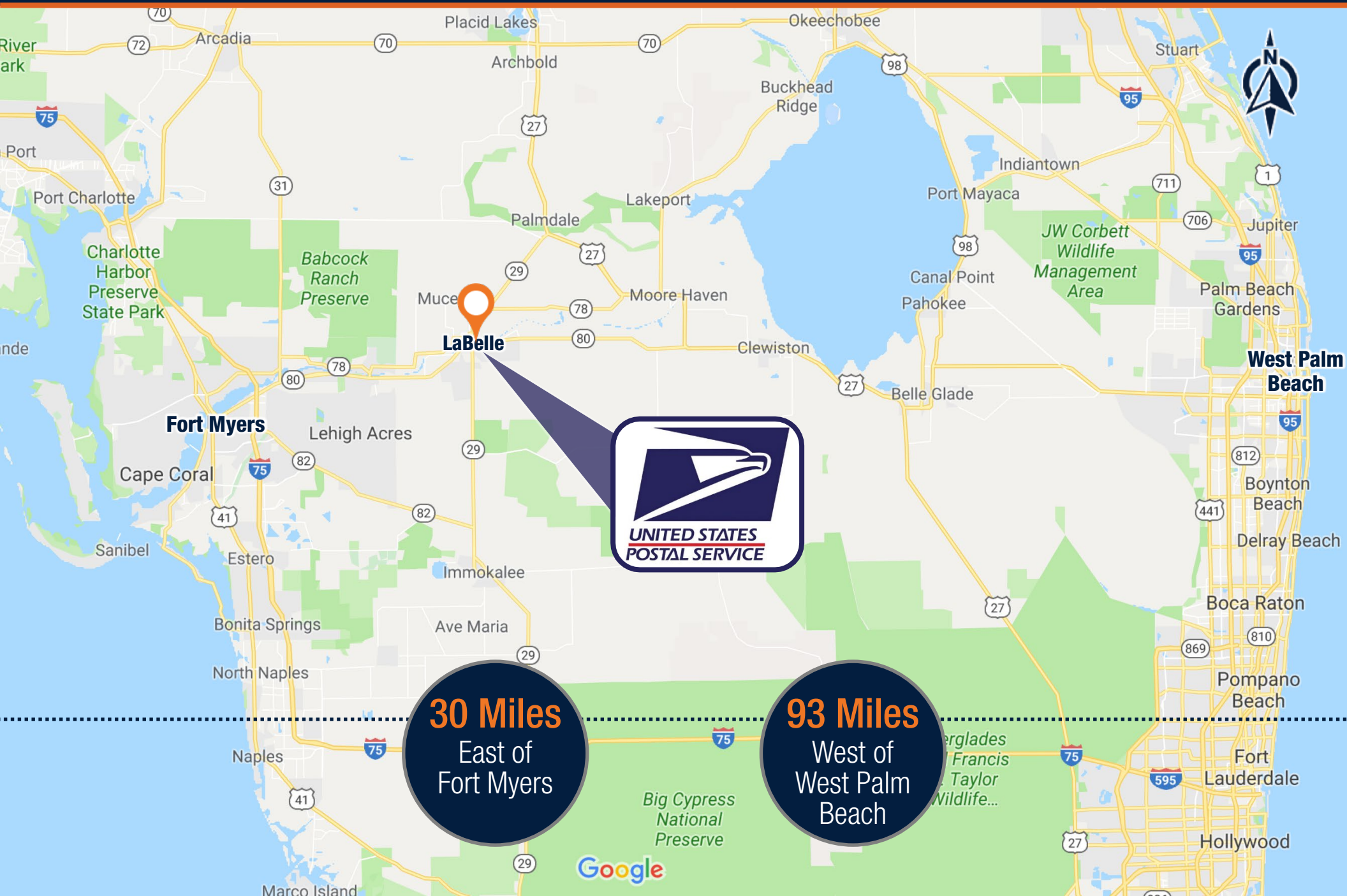
projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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Marcus & Millichap is pleased to present for sale a single-tenant retail building located at 35 Washington Avenue in LaBelle, Hendry County, Florida. The single-story building totals 4,735 square feet and is situated on a 1.59-acre parcel with points of ingress/egress on Washington Avenue, Main Street and Bridge Street (Route 29).

Following construction in 1984, the building was immediately leased to the United States Postal Service (USPS) for use as a traditional Post Office. The tenant has occupied this location for over 35 years and has demonstrated long-term commitment to the location by exercising multiple renewal options. There are 5.5 years remaining on a single-net (N) lease, which has no landlord obligations outside of roof & structure, insurance premiums and property taxes associated with the adjacent parcel. The USPS is at the core of the \$1.4 trillion mailing industry, employing over 617,000 and processing 47% of the world's mail.

The property is located along a main retail corridor and is positioned excellently along Route 29 (Bridge Street). There is a strong presence of retail tenants in immediate proximity including Little Caesar's Pizza, Dollar General, Metro PCS, Taco Bell, Burger King and Ace Hardware. Additionally, the property benefits from strong area demographics, with 17,600 residents and an average household income of over \$57,000 within a 5-mile radius.

Investment Highlights

- Tenant Recently Executed 5-Year Option
- Single-Net Lease | Limited Landlord Responsibilities
- Business Model is Resistant to E-Commerce
- Long-Term Tenant Commitment to Location | 35+ Years Tenancy
- Large Lot & Location on Main Retail Corridor Presents Potential Redevelopment Opportunity
- USPS is no Longer Building New Facilities, Focusing its Tenancy on Current Sites



Demographics

POPULATION	1-MILE	3-MILES	5-MILES
2010 Census	4,122	13,166	17,417
2018 Estimate	3,955	13,165	17,602
2023 Projection	4,074	13,972	18,840
HOUSEHOLDS			
2010 Census	1,367	4,288	5,560
2018 Estimate	1,343	4,307	5,626
2023 Projection	1,400	4,618	6,078
INCOME			
2018 Average Household Income	\$53,962	\$55,427	\$57,217
2018 Median Household Income	\$39,702	\$41,352	\$42,578
2018 Per Capita Income	\$18,585	\$18,241	\$18,367



35 Washington Avenue • LaBelle, FL 33935



Offering Summary

Price	\$642,050
Cap Rate	6.78%
Price Per SF	\$144.61
Gross Rent PSF	\$11.78
NOI	\$43,531

Property Description

Year Built	1984
Net Usable Building Area	4,440 SF
Lot Size	1.59 Acres

Lease Summary

Tenant	United States Postal Service
Lease Type	Single-Net
Lease Commencement	February 1, 1985
Lease Expiration	January 31, 2025
Tenancy Tenure	35+ Years
Term Remaining	5 Years, 5 Months

Operating Statement

Income	Current
Scheduled Base Rental Income	\$52,284.00
Real Estate Tax Reimbursement	\$7,517.00
Total Income	\$59,801.00
Operating Expenses	Current
General Maintenance	\$1,061.00
Insurance	\$2,063.00
Real Estate Taxes	\$11,055.00
Management Fee (4%)	\$2,091.00
Total Expenses	\$16,270.00
Net Operating Income	\$43,531.00





OWNERSHIP:

INDEPENDENT

TENANT / GUARANTOR:

U.S. FEDERAL GOVERNMENT

WEBSITE:

www.USPS.com

United States Postal Service

The U.S. Postal Service is the core of the \$1.4 trillion mailing industry that employs over 617,000, making it the third largest employer in the country. Processing and delivering around 47 percent of the world's mail, the Postal Service does not receive tax dollars for operating expenses and relies on the sale of postage, products and services to fund its operations. The Postal Service has the country's largest retail network — larger than McDonald's, Starbucks and Walmart combined, domestically. With more than 227,000 vehicles, the Postal Service has one of the largest civilian fleets in the world. The Postal Service is the only organization in the country that has the resources, network infrastructure and logistical capability to regularly deliver to every residential and business address in the nation.



HEADQUARTERED IN

Washington, D.C.**47%**WORLD'S MAIL
PROCESSED

FORMED

1971MORE THAN
617,000
EMPLOYEES

LEASE SUMMARY

Net Usable Building Area	±4,440 SF
Lease Type	Single-Net
Lease Commencement	February 1, 1985
Lease Expiration	January 31, 2025
Term Remaining	5 Years, 5 Months
Monthly Rent	\$4,357.00
Annual Rent	\$52,284.00
Tenant Responsibilities	Non-Structural Maintenance, Repairs & Replacements, Reimbursement for Property Taxes Associated with Demised Premises *USPS Lease Form 7449
Landlord Responsibilities	Roof & Structure, Insurance, Property Taxes Associated with Adjacent Parcel
Purchase Option	Tenant has right to purchase the building, and if exercised, tenant must also purchase the adjacent land parcel (included in offering) from landlord at fair market value.





exclusively listed

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