

FOR
SALE

UNITED STATES DEPARTMENT OF AGRICULTURE INVESTMENT PROPERTY

503 W 7TH STREET, ATLANTIC, IOWA



100% LEASED
TO USDA

FOR MORE
INFORMATION
PLEASE CONTACT

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LISTING #

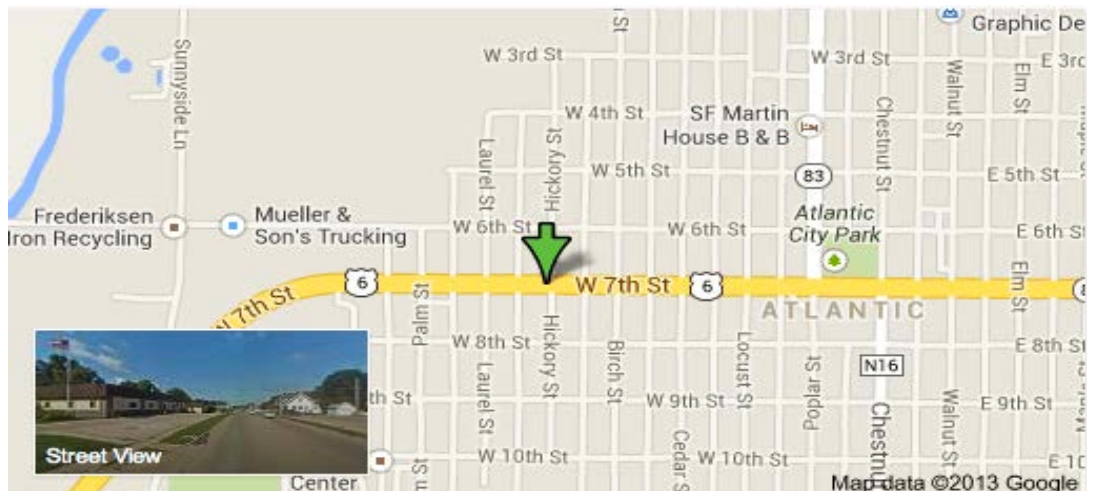
PREMISES:

- 12,653 SF
- 1.125 Acres

SALE PRICE: \$825,000 (\$65.20/SF)

FEATURES:

- **11.0% Capitalization Rate**
- 100% Leased to United States Department of Agriculture



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Executive Summary

Tenant:	United States Department Agriculture
Improvements:	Two Single Tenant Office Buildings Total Square Footage = 12,653
Location:	Located on Highway 6 in Atlantic, Iowa, Traffic count - 6,000 vehicles per day
Site Size:	1.125 acres (49,000 SF)
Price:	\$825,000 (\$65.20/SF)
Annual Lease Rate:	\$147,281.00 (\$11.64/SF)
2012 Expenses:	\$56,488.00 (\$4.46/SF)
2012 Net Operating Income:	\$90,792.00 (\$7.18/SF net)
Capitalization Rate:	11.0%
Occupancy:	100%
Year Built:	1995 and 1999
Building Construction Type:	Metal
Roof:	Metal Roof
General Lease Information:	The property is occupied by the Cass County FSA and USDA offices. The current lease expires on November 30, 2015. The Tenant has one five year option to renew at a gross lease rate of \$159,175.00 annually. The Tenant may terminate the lease at any time by giving 120 days notice.
Landlord Responsibilities:	Property taxes, insurance all exterior maintenance, all utilities including trash, janitorial, repairs and maintenance, lawn and snow removal.



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