

# NALC Building Corporation— Property acquisitions



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**T**he National Association of Letter Carriers (NALC) and the United States Letter Carriers Mutual Benefit Association (USLC MBA) are headquartered in Washington, DC, at 100 Indiana Ave. NW, with the NALC Health Benefit Plan (NALC HBP) located in Ashburn, VA. In addition, there are 15 regional national business agents' (NBA) offices around the country that are home to the NBAs. Over the years, several articles have been published in *The Postal Record* about the Headquarters building, but what about NALC's other real estate holdings, and how is this all structured? This is where the NALC Building Corporation comes into play.

The NALC Building Corporation is the owner of record of the Headquarters building in Washington, DC. The building has eight floors of office space with two basement-level floors. The union occupies the second floor, as well as the sixth through the eighth floors and portions of the first and fourth floors. The USLC MBA occupies the fifth floor of the building.

**In addition to this property, the NALC Building Corporation continues to engage in real estate acquisitions to better address the needs of NALC and its related entities. To this end, the NALC Building Corporation has acquired properties in several states using limited liability corporations (LLCs) to hold title to the properties, with the NALC Building Corporation being the sole member of the particular LLC. The following properties were acquired over the last few years:**

- NALC routinely brings members into Washington, DC, to work on projects at Headquarters in support of our members. As you may guess, hotel rooms go for a premium in the area. To effectively address the financial impact, DC Capitol Hill Properties, LLC, was formed to acquire a residential property at which members can stay while on temporary assignment to work at NALC Headquarters. The property, located at 612 3rd St. SE, Washington, DC, consists of two houses that provide rental income in addition to addressing the temporary housing need.
- Loudoun Properties HB, LLC, was formed to purchase a commercial property of approximately 80,000 square feet in Ashburn, VA. The property is home to the Region

13 NBA's office. The remaining portion of the building is occupied by a tenant, resulting in additional rental income.

- Marietta Cobb Properties, LLC, was formed to purchase a commercial property, in part as home to the Region 9 NBA's office. The property, located at 1101 Northchase Pkwy. SE, Marietta, GA, consists of approximately 40,000 square feet. In addition to the Region 9 NBA's office and a large training facility used for regional and national training, the remaining portion of the building is occupied by a tenant, resulting in additional rental income.
- Lorain Properties, LLC, was formed to purchase a property located at 2500 West Erie Ave., Lorian, OH, as home to the Region 11 NBA's office. The building consists of a little over 7,000 square feet on approximately 1.5 acres of land.
- Denton County Properties, LLC, was formed to purchase a commercial property for the Region 10 NBA's office. The property, located at 2001 Lakeside Pkwy., Flower Mound, TX, consists of just under 13,000 square feet. As with the Region 9 facility, this building is spacious enough for a training facility to be added in the future.
- Ontario SB Properties, LLC, was formed to purchase property located at 3296 A&B E. Guasti Road, Ontario, CA, consisting of four suites. Currently, the Region 1 NBA's office occupies two of the suites. Additionally, a tenant occupies a third suite within the building.
- The most recent real estate acquisition was made in Westborough, MA, to house the Region 14 NBA's office. Westborough Worcester Properties, LLC, was established to purchase the property. The three-story building is situated on just over 2 acres consisting of just under 12,000 square feet total. There are two tenants occupying approximately half of the building, leaving enough remaining space for administrative offices and training area for the NBA to occupy and use for regional training.

**As you can see, the NALC Building Corporation has added to the real estate investment portfolio in recent years. This is just a quick rundown of properties owned through the NALC Building Corporation that add income to the organization, while the assets continue to increase in value. The NALC Building Corporation plans to continue to seek out property acquisition opportunities that will add value to the members of NALC by reducing leasing costs to NALC, as well as creating rental income opportunities.**