

3,600^{sq. ft.}

Commercial Building

in Norman, Oklahoma - Zoned C2

Appealing location near the
intersection of Lindsey St
and 12 Ave SE.

SEALED BID AUCTION



Built in 2006

Built in office with glass storefront

Polished concrete flooring throughout

Single owned since construction

Pre-platted to include additional 3,600 sq. ft. building

No exterior stone masonry required for future building

BIDS DUE: Wednesday, October 24

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sq. ft.

Commercial Building

in Norman, Ok

Zoned C2

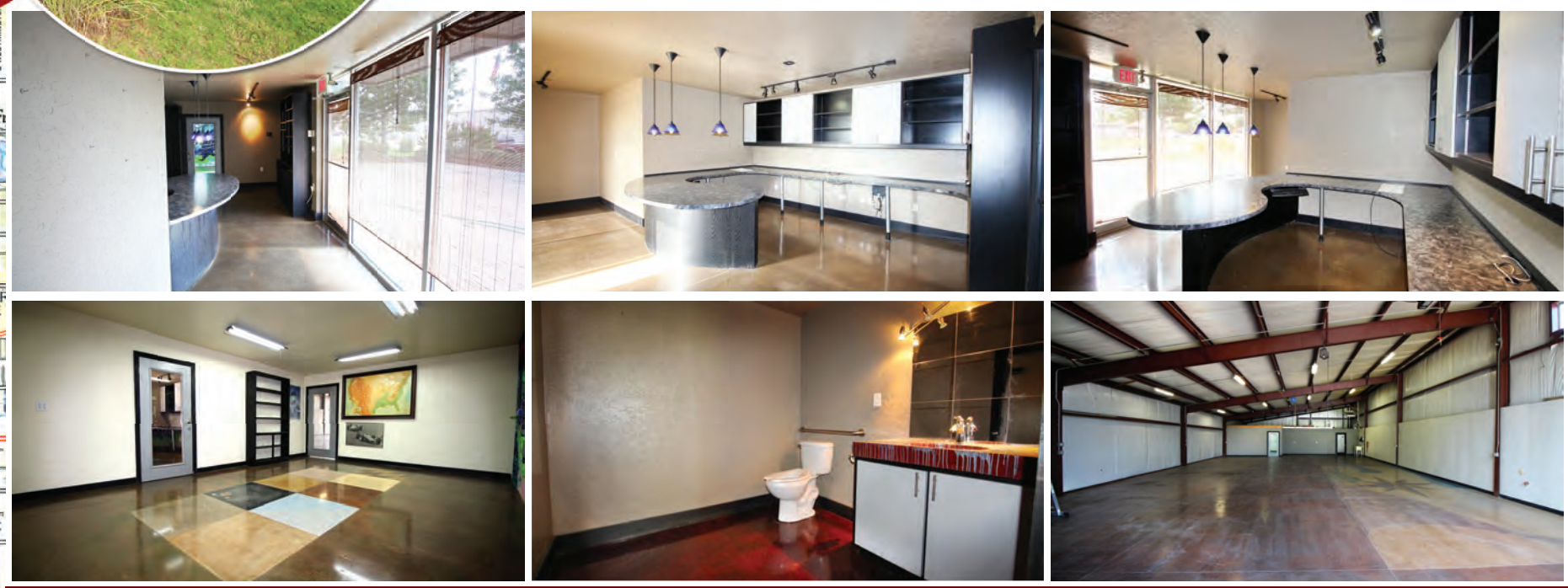
SEALED BID

AUCTION



Located in a desirable and growing area of Norman, OK. This 3,600 sq. ft. commercial building located on a 0.41-acre lot is well suited for a variety uses. The building is near the intersection of Lindsey St and 12th Ave SE/Highway 77 and is adjacent to an existing Arvest Bank and AutoZone with multiple large multifamily develops within a 1-mile radius. The property has been pre-platted for an additional 3,600 sq. ft. building, which does not require an exterior stone masonry finish. Built in 2006, this quality constructed building (see Building Detail Sheet for all details) has only had one owner. With a good location, this property has lots of potential.

The building dimensions are 40' x 90' and include a 22' x 16' office area with built in desk, cabinets, adjustable shelving, glass storefront and polished concrete flooring; a second office area is 16' x 20'. The shop area includes an 8' x 8' bathroom, wash sink, 134,000 BTU overhead heater, 12' x 14' overhead door and polished concrete flooring throughout. The property is in outstanding condition and move-in ready for the next owner. See the Bid Packet for full Bidding Instructions.



INSPECTION DATES: Tuesday, September 25, 9-11 AM • Thursday, October 11, 9-11 AM • Wednesday, October 24, 9-11 AM



DIRECTIONS: From the intersection of Lindsey St and 12th Ave SE/Highway 77 go east on Lindsey St for 1 block and turn right onto Lindsey Plaza Dr. Watch for auction signs, property will be on your right.



AUCTION TERMS AND CONDITIONS:

PROCEDURE: The property will be offered via a Sealed Bid Auction.

BUYER'S PREMIUM: The contract purchase price will include a Buyer's Premium equal to 4% of the bid amount.

DOWN PAYMENT: 10% of the total contract purchase price will be due as a down payment on the day of auction, with the balance due in cash at closing. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.

APPROVAL OF BID PRICES: All successful bidders will be required to enter into purchase agreements at the auction site immediately following the close of the auction. The auction bids are subject to the acceptance or rejection by the Seller.

DEED: Seller shall be obligated only to convey a merchantable title by Warranty Deed.

EVIDENCE OF TITLE: Seller agrees to make available to bidder a preliminary title insurance commitment to review prior to auction. The cost of title insurance, if the buyer(s) elects to purchase the title insurance policy, will be the responsibility of the buyer(s). Seller agrees to provide merchantable title to the property subject to matters of record, general conditions of title, and similar related matters. Property will be sold "AS-IS".

CLOSING: The closing shall take place 30 days after the auction or as soon thereafter as applicable closing documents are completed by Seller.

POSSESSION: Possession of the property shall be at closing.

REAL ESTATE TAXES: Real Estate taxes shall be prorated to the date of closing.

MINERALS: Any minerals owned by Seller shall be conveyed with the Property; however, no representation or warranty to the extent of mineral ownership, if any, is made by Seller.

SURVEY: Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Closing prices shall not be adjusted to reflect any difference between advertised and surveyed acres, if a new survey is determined to be necessary by the Seller.

ACREAGE AND TRACTS: All acreages are approximate and have been estimated based on current legal descriptions and assessor tax information, subject to update upon completion of pending survey.

AGENCY: Schrader Real Estate and Auction Company, Inc. and their representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

NEW DATE, CORRECTIONS AND CHANGES: Please check website routinely prior to the scheduled bid submission deadline to inspect any changes or additions to the property information.

SELLER: James Schwartz

SCHRADER

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