

WEDNESDAY, JULY 25

Bids Due:

- HIGHLY VISIBLE NORMAN LOCATION
- AVG. DAILY TRAFFIC COUNTY 50,000+ VEHICLES
- ACCESS ON MAIN ST & 24TH AVE
- 35,771 SQ. FT. SINGLE-TENANT RETAIL BUILDING
- 2.74± ACRES

AUCTION *Sealed Bid*

IMPORTANT NORMAN, OKLAHOMA COMMERCIAL REAL ESTATE

SCHRAIDER Real Estate and Auction Company, Inc.
800.451.2709 • SchradeAuction.com

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For full bidding instructions, download the sealed bid packet from our website.

35,771 SQ. FT. RETAIL BUILDING ON 2.74± ACRES • 24TH AVE & MAIN ST • AVG. DAILY TRAFFIC COUNT 50,000+ VEHICLES



INSPECTION DATES:

Tuesday, June 5 • 9 AM – Noon
Monday, June 18 • 9 AM – Noon
Wednesday, July 11 • 9 AM – Noon
Wednesday, July 25 • 9 AM – Noon

Previously occupied by Hastings Entertainment, this 35,771 sq. ft. retail building is located at the intersection of Main St and 24th Ave SW in Norman, OK and is positioned on 2.74± acres. With access to 24th Ave on the west and Main St on the north, the property is easily accessible and highly visible. Built in 1979, the building is comprised of a reinforced concrete slab foundation and concrete block walls with aggregate veneer finish.

Traffic counts at the intersection of W Main and 24th Ave are as strong or stronger than any minor arterial intersection in the area, with daily traffic counts of 32,000+ vehicles on Main Street and 17,000+ on 24th Ave, these traffic counts combined with great visibility and access make the property an ideal location for retail storefront or a variety of other commercial uses. The property is zoned C-2 "General Commercial District" by City of Norman.



2300 W Main St, Norman, OK 73069

DIRECTIONS: Take exit 109 (Main St Exit) off I-35 in Norman. Travel east on Main St for 0.1 mile, property is located at intersection of Main St and 24th Ave SW.



TERMS & CONDITIONS

PROCEDURE: The property will be offered via sealed bid auction.

BUYER'S PREMIUM: ALL BIDS WILL BE INCREASED AUTOMATICALLY BY A FOUR PERCENT (4%) BUYER'S PREMIUM. PLEASE TAKE INTO CONSIDERATION THE FOUR PERCENT (4%) BUYER'S PREMIUM WHEN SUBMITTING YOUR BID.

DOWN PAYMENT: Concurrently with the execution and delivery of your offer, buyer shall deliver an earnest money deposit payable to Escrow Agent in an amount no less than ten percent (10%) of Bid Amount.

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 Special 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 45 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: Seller specifically excepts and reserves all minerals, including without limitation, oil, gas, coal, coalbed methane, and all other hydrocarbons, lignite, and all metallic minerals, etc., if any, associated with the referenced real estate, and the term "Property" will not include any mineral rights.

SURVEY: Prior to auction, Seller shall provide an ALTA survey prepared by Greg P. Skinner, PLS.

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 www.schraderauction.com regularly to inspect any changes or additions to the property information.