State of Oklahoma Public Auction

160± & 36,000±

ACRES SF Commercial Buildings



MONDAY, NOVEMBER 30TH

Blaine County, Oklahoma



160± Acres in Blaine County, Oklahoma
36,000± SF Commercial/Industrial Buildings
3,000± SF Dormitory/Support Building
Former Large-Scale Cannabis Cultivation Site

SCHRADER + WELLINGS
REAL ESTATE & AUCTION COMPANY, INC
LAND MARKETING EXPERTS.NATIONWIDE.

101 N. Main St.
Stillwater, OK 74076

405-332-5505 | SCHRADERWELLINGS.COM

Schrader Real Estate and Auction Co. Inc., Broker#: 172583
Charles B. Wellings, Broker License #158091

State of Oklahoma Public Auction

160± & 36,000±

ACRES SF Commercial Buildings



- 36,000+/- SF Commercial/Industrial Buildings
- 3,000+/- SF Dormitory/ Support Building
- Former Large-Scale Cannabis Cultivation Site

MONDAY, NOVEMBER 30TH - 2PM CT

249114 E 820 Road, Blaine County, Oklahoma

SCHRADER + WELLINGS
REAL ESTATE & AUCTION COMPANY, INC
LAND MARKETING EXPERTS.NATIONWIDE.

405-332-5505
SCHRADERWELLINGS.COM

State of Oklahoma Public Auction

160± ACRES & 36,000± SF Commercial Buildings

Property Inspection Dates

Mondays, November 9th & 30th
10:00 AM - 1:00 PM

PROPERTY LOCATION: 249114 E 820 Road, Blaine County, Oklahoma

The State of Oklahoma, through the Office of the Oklahoma Attorney General, is offering at Public Auction this unique 160+/- acre property located in Blaine County, Oklahoma. Formerly developed and operated as a large-scale commercial cannabis cultivation facility, the property was acquired by the State through judicial forfeiture and is now being offered to the public as a single tract.

The property is highlighted by an approximately 36,000-square-foot commercial/industrial building, together with a 3,000+/- square-foot dormitory/support building, manufactured home, equipment shelter and additional site improvements. The County property record identifies the primary commercial building as having been constructed in approximately 2021 and the 3,000+/- square-foot support building in approximately 2022.

The property was previously developed for commercial cannabis production; however, the improvements have experienced significant vandalism and deterioration. HVAC systems and electrical components have been removed or damaged, and former greenhouse improvements are generally in a state of disrepair and are not represented as usable. Prospective bidders should anticipate that substantial repair, rehabilitation and redevelopment will be required.

The offering presents an unusual opportunity to acquire a substantial commercial building shell together with 160+/- acres of land. The combination of existing improvements, acreage and redevelopment potential may lend itself to a variety of future agricultural, storage, industrial, commercial or other uses. Prospective purchasers should independently investigate the feasibility of any intended use, including applicable zoning, permitting, licensing, utility requirements and governmental approvals.

The property encompasses the Southwest Quarter of Section 26, Township 16 North, Range 13 West of the Indian Meridian, Blaine County, Oklahoma, and will be offered in its entirety as one tract. The offering is for the surface interest only, with mineral interests excluded from the sale.

The property will be offered at Public Auction on Monday, November 30th at 2:00 PM Central. Prospective bidders are strongly encouraged to attend one of the scheduled property inspections and conduct all desired inspections, investigations and due diligence prior to bidding.



PUBLIC AUCTION: MONDAY, NOVEMBER 30TH - 2PM CT

BIDDING PROCEDURE: The Property will be offered at Public Auction as a single whole unit.

APPROVAL OF BID PRICES: The successful bidder will be required to execute the Purchase Documents immediately following the Auction. Seller reserves the right to reject the final high bid if the final high bid, exclusive of the Buyer's Premium, is less than the minimum amount of $125,000.00.

BUYER'S PREMIUM: An 8% Buyer's Premium will be added to the final high bid to determine the total contract purchase price.

DOWN PAYMENT/EARNEST MONEY: 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.

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 delivered to Buyer upon completion of closing.

DEED: The Real Property will be conveyed by Quitclaim Deed. The cost of preparing and recording the deed will be charged to Buyer. Seller's interest in the Property arises through judicial forfeiture, and Seller makes no warranty as to the nature of title beyond the provisions contained in the Purchase Documents.

TITLE: Buyer will not be entitled to receive any title insurance commitment or title insurance policy prior to or in connection with the closing. It is expected that the title will not be insurable without a court order in a quiet title action. Seller will have no obligation regarding any such quiet title action before or after closing.

MANUFACTURED HOME: The offering includes the Seller's interest in the 1996 Patriot Manufactured Home, VIN 1PYX13502ABTX, located on the Property. Seller may elect to transfer its interest by quitclaim bill of sale or as part of the Special Warranty Deed. Seller shall have no obligation to provide a certificate of title, and Buyer will be responsible for taking any actions necessary to complete the transfer following closing.

SURVEY: The Real Property will be conveyed using the existing legal description without obtaining a new survey.

REAL ESTATE TAXES & ASSESSMENTS: Buyer shall assume and pay all ad valorem taxes, special assessments and related penalties that are or may become a lien against the Property. Any such amounts delinquent or otherwise due and payable at closing shall be collected from Buyer at closing and paid to the appropriate taxing authority.

MINERALS: The offering is for the surface interest only. Any interest in oil, gas or other minerals and mineral rights is specifically excluded from the sale.

CLOSING COSTS: The closing agent's fee for administering the closing shall be charged to Buyer. Buyer shall also pay all charges associated with any loan obtained by Buyer and the other Buyer expenses provided for in the Purchase Documents.

AGENCY: Schrader Real Estate and Auction Company, Inc. and its affiliated agents are acting as Seller's agents and represent only the Seller in connection with the Auction.

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 acreage figures, building sizes, maps, photographs, descriptions and other information contained in marketing materials 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.