



STATE OF OKLAHOMA NOTICE OF AUCTION

OFFICE OF MANAGEMENT AND ENTERPRISE SERVICES
REAL ESTATE & LEASING SERVICES (REALS)

FOR SALE: 201 N.E. 48th St., Oklahoma City, OK 73105
AUCTION DATE: Monday, June 5, 2017, at 10 a.m.



INTERESTED BIDDERS MAY INSPECT THE PROPERTY FROM 10:00 A.M. TO 12:00 P.M. ON TUESDAY, MAY 16, 2017

LEGAL DESCRIPTION:

All of Block 3, PLAIN VIEW SECOND ADDITION, Oklahoma County, Oklahoma, according to the recorded plat thereof.

DIRECTIONS:

From I-44, turn south on N. Lincoln Blvd. and drive to N.E. 48th St. Turn west on N.E. 48th St. and go one block down. The property is on the corner of N.E. 48th St. and N. Walnut Ave.

PROPERTY CONDITION:

The subject property contains an estimated 50,500 GSF mol and is located on a 4.45 acre mol tract (1.49 acres is considered excess). It has 48,000 SF mol on the ground floor and a 2nd floor area containing an additional 2,500 SF mol. The property is in fair overall condition for a property of this age and type. The inspection was limited due to the lack of electrical service. Significant deferred maintenance is expected to exist (per appraiser). **PROPERTY SELLS "AS IS, WHERE IS."**



TERMS AND CONDITIONS OF AUCTION

GENERAL INFORMATION:

ANNOUNCEMENTS ON THE DAY OF SALE SUPERCEDE ALL OTHER ANNOUNCEMENTS, ORAL OR WRITTEN. **Interested bidders may inspect the property from 10:00 a.m. to 12:00 p.m. on Tuesday, May 16, 2017.** The Office of Management and Enterprise Services reserves the right to reject any or all bids at the sealed bid auction. NO BID IS OFFICIALLY ACCEPTED UNTIL APPROVAL BY THE DIRECTOR OF REAL ESTATE AND LEASING SERVICES. Bids will be opened at the Will Rogers Bldg., 2401 N. Lincoln Blvd., Oklahoma City, OK, in the second floor conference room on **Monday, June 5, 2017 at 10:00 a.m.** OMES staff will publicly open and tabulate bids on the auction date; sale to the highest bidder with OMES approval.

APPRAISED VALUE:

\$950,000: Pursuant to state statute the property may not be sold for less than 90 percent of the appraised value.

1. **SEALED BIDS MUST BE HAND DELIVERED BEFORE 5:00 P.M., OR POSTMARKED, NO LATER THAN FRIDAY, MAY 26, 2017.** IF POSTMARKED BY THE DEADLINE, THE BID MUST ALSO BE RECEIVED BY OMES NO LATER THAN THE BID OPENING DATE AND TIME. Mailing address: Office of Management and Enterprise Services, ATTN: REALS, P.O. Box 53448, OKC, OK 73152, or hand delivered to REALS, Will Rogers Building, 2401 N. Lincoln Blvd., Room 212, Oklahoma City, OK 73105.
2. Official Real Estate and Leasing Services bid form must be signed by the bidder or an authorized representative.
3. Each bid must be accompanied by a check in the amount of 10 percent of the bidder's bid amount as earnest money deposit, made payable to the Office of Management and Enterprise Services. Checks will be returned to unsuccessful bidders.
4. Bids must be enclosed in a SEALED envelope, bearing the notation on the outside of the envelope **"BID for auction – 201 N.E. 48TH St. – Oklahoma County."**
5. The State of Oklahoma makes no warranties or representations of any kind, and the property is being sold "as is-where is" and subject to all easements, right-of-ways and restrictions of record. Prospective bidders are advised to inspect the property for themselves prior to bidding. All acreages and square footage are approximate and should be measured prior to bidding by interested bidders.

POST AUCTION

Buyers will be responsible for paying all their own costs of closing, and any other associated costs for the purchase of the property. The buyer is required to execute the sales contract within five days from the auction date. If the buyer fails to execute the sales contract, then the seller may, at the seller's option, retain all earnest money paid by the buyer. Closing will be set within 30 days of the execution of the sales contract, unless an alternative date is agreed upon between the parties.

Possession will be given to the purchaser after the closing of the sale at the title company and after full payment of the purchase price has been tendered to the Office of Management and Enterprise Services; conveyance will be by Quit Claim deed, surface rights only.

Bid packets will be available at the walk-through, by phone: 405-521-3819 or email: infoREALS@omes.ok.gov

This notice is also published electronically at:

<http://www.ok.gov/DCS/Real Estate & Leasing Services/Underutilized Property Auctions/> & <http://www.ok.gov/DCS/Real Estate & Leasing Services/Requests for Proposal & Notices.html>



Official Sealed Bid Form
Sale of Real Property

I HEREBY SUBMIT MY SEALED BID FOR THE SALE OF THE PROPERTY DESCRIBED BELOW:

Property Address: 201 NE 48th St., Oklahoma City, OK 73105

Legal Description: All of Block 3, PLAIN VIEW SECOND ADDITION, Oklahoma County, Oklahoma, according to the recorded plat thereof.

\$	DOLLARS
Bid Amount	

STATE OF OKLAHOMA, OFFICE OF MANAGEMENT AND ENTERPRISE SERVICES, REAL ESTATE AND LEASING SERVICES (REALS) RESERVES THE RIGHT TO REJECT ANY AND ALL BIDS AND/OR WAIVE ANY INFORMALITY.

By making a formal bid, and by my signature below, I acknowledge and hereby certify that I have read, understood and agree to the TERMS OF THE PUBLIC NOTICE OF SEALED BID AUCTION FOR THE ABOVE DESCRIBED PROPERTIES, published by the State Of Oklahoma, Office of Management and Enterprise Services for the above described property. I hereby approve and accept all of the terms and conditions of the Sealed Bid Notice. **My check made out to the Office of Management and Enterprise Services in the amount of 10 percent of my bid amount is enclosed.**

Date of Bid

(Bidder's Signature)

(Print Bidder's Name)

(Bidder's Signature)

(Print Bidder's Name)

(Physical Address – MUST be provided – no P.O. Boxes)

(Mailing Address, if different)

(Phone)

(Cell or Alternate Phone)

(Email Address)

Sealed BIDS must be hand delivered before 5:00 p.m., or postmarked, no later than Friday, May 26, 2017. IF POSTMARKED BY THE DEADLINE, THE BID MUST ALSO BE RECEIVED BY REALS NO LATER THAN THE BID OPENING DATE AND TIME. By mail: Real Estate and Leasing Services, P.O. Box 53448, OKC, OK 73152, or hand delivered to REALS, Will Rogers Building, 2401 N. Lincoln Blvd., Room 212, Oklahoma City, OK 73105. Bids will be opened **Monday, Jun. 5, 2017 at 10:00 a.m.**

Contact Information: Call 405-521-3819 or email: infoREALS@omes.ok.gov