

MAJOR LAND OFFERING

I-44 Interchange – Elgin, Oklahoma

5.82±
acres
Offered in 1 Tract
7347 Hwy 17, Elgin, OK 73538



PRIME COMMERCIAL DEVELOPMENT OPPORTUNITY IN ELGIN'S HIGH-GROWTH CORRIDOR

- High Visibility Corner Location
- 731 ft. Frontage along I-44 Exit Ramp
- Rapidly Expanding Elgin Business Corridor
- Substantial Retail Potential
- City Sewer & Water Adjacent to Site

SCHRADER
Real Estate and Auction Company, Inc. 4% Buyer's Premium
405.332.5505 • SchraderWellings.com

in cooperation with
RICHARD BRANCH AUCTIONEERS
www.branchauction.com

Sealed Bid Deadline: Friday, May 23 • 5pm Central
Deliver in Person or via USPS/FedEx/UPS: 101 N. Main Street, Stillwater, OK 74075

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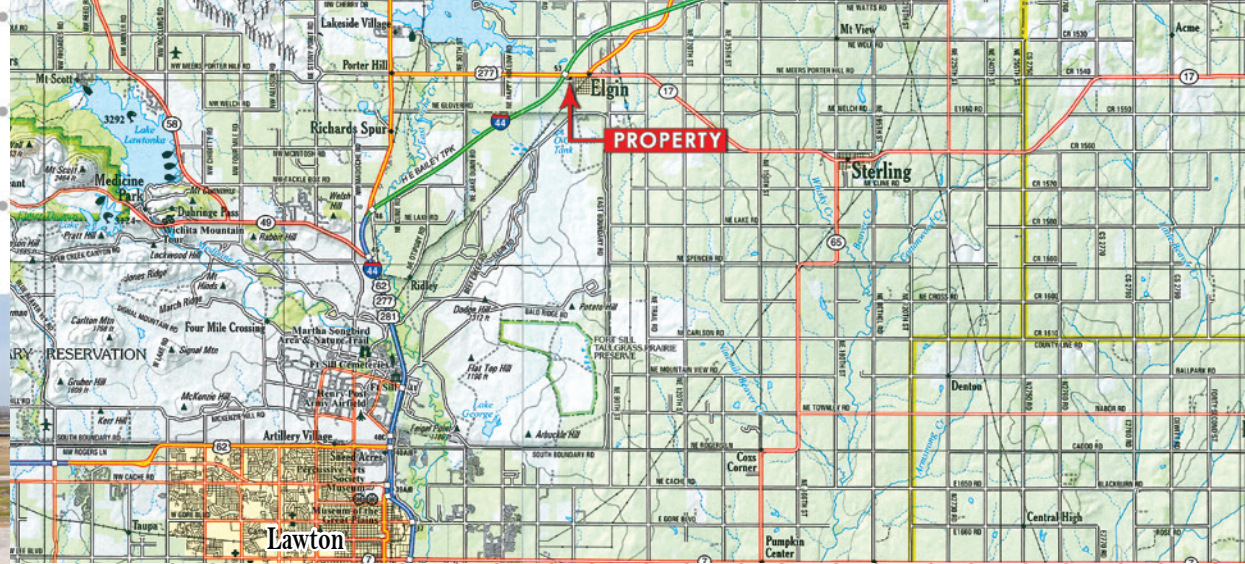


PRIME COMMERCIAL DEVELOPMENT OPPORTUNITY IN ELGIN'S HIGH-GROWTH CORRIDOR

This unique offering combines 1.57± acres of deeded land with 4.25± acres under a long-term, unsubordinated commercial ground lease from the Commissioners of the Land Office of the State of Oklahoma—resulting in a highly visible 5.82± acre commercial site along Interstate 44. The ground lease, which will be assigned to the Buyer at closing, runs through March 2060 with options available for renewal, providing long-term stability for developers or end-users.

Positioned along the I-44 exit ramp, the property boasts approximately 731 feet of Interstate frontage and 355 feet along US Hwy 277, offering outstanding exposure and access for future customers and tenants.

Located in the heart of Elgin—a thriving and fast-growing community in Southwest Oklahoma—this site presents an excellent opportunity for a wide range of commercial uses, including retail, food services, fuel stations, and service-oriented businesses.



Property Inspections
Noon – 3:00pm

Thursday, April 24 • Friday, May 9 • Friday, May 23



AUCTION TERMS & CONDITIONS:

BIDDING PROCEDURE: The property will be offered via a Sealed Bid Auction with bidding procedures more specifically outlined in the Sealed Bid Packet. The final bids are subject to the Seller's acceptance or rejection.

PURCHASE CONTRACT: With the submission of a Bid(s), each Buyer is required to sign the purchase contract documents in the forms provided in the Sealed Bid Packet. All statements and information in the marketing materials are subject to the terms and conditions of the purchase contract documents. Seller shall not be bound by any statement, promise or inducement that is not contained in the purchase contract documents.

BUYER'S PREMIUM: The purchase price will be the bid amount plus a 4% buyer's premium.

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.

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

LEASE ASSIGNMENT: Lessee shall assign their interest in the existing ground lease to Buyer, subject to the terms of the lease. Buyer must demonstrate a net worth of greater than the \$1,000,000.00 pursuant to Section 8 of the ground lease. Buyers are encouraged to thoroughly examine the terms of ground lease prior to submitting a bid.

EVIDENCE OF TITLE: Sellers shall furnish at Sellers' expense an updated title insurance commitment disclosing fee simple title to the real estate in the name of Sellers (free and clear of any material encumbrance that does not constitute a Permitted Exception) as of a date after the Auction and prior to closing, subject to all standard requirements, conditions and exceptions and subject to the Permitted Exceptions. If Buyer and/or Buyer's lender elect(s) to purchase title insurance, the cost of issuing the owner's and/or lender's title insurance policy, and any desired endorsements, shall be at Buyer's sole expense.

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 shall be at closing.

SURVEY: A new survey will be obtained only in necessary to record the conveyance or if otherwise deemed appropriate in the Seller's sole discretion. If a new survey is obtained, the survey cost will be shared equally by Seller and Buyer.

TRACT MAPS; ACRES: Tract maps, advertised acres, building dimensions and square footages are approximations based on existing tax parcel data, legal descriptions &/or aerial mapping data and are not provided as survey products.

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.

CONDUCT OF AUCTION: The conduct of the Sealed Bid Auction will be at the direction and discretion of the Auction Company. Seller and its agents reserve the right to preclude any person from bidding if there are any questions as to the person's identity, credentials, fitness, etc.

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

DISCLAIMER AND ABSENCE OF WARRANTIES: ALL PROPERTY IS OFFERED "AS IS, WHERE IS". NO WARRANTY OR REPRESENTATION, STATED OR IMPLIED, IS MADE BY SELLER OR AUCTION COMPANY CONCERNING THE PROPERTY. Prospective bidders are responsible for conducting their own independent inspections, investigations, inquiries and due diligence concerning the property. The information contained in the marketing materials is provided in order to facilitate (and not as a substitute for) a prospective bidder's pre-auction due diligence. All marketing materials are subject to a prospective bidder's independent verification. Seller and Auction Company assume no liability for any inaccuracies, errors or omissions in such materials. All sketches and dimensions are approximate.

CHANGES: Please regularly check www.schraderauction.com to review any changes and/or additional information. THE PURCHASE CONTRACT DOCUMENTS WILL SUPERSEDE THE MARKETING MATERIALS AND ANY OTHER PRIOR STATEMENTS.

Auction Manager:
Brent Wellings



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Real Estate and Auction Company, Inc.

**CORPORATE OFFICE: PO Box 508
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800.451.2709 • 260.244.7606**

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**OKLAHOMA OFFICE: 405.332.5505
101 N. Main St., Stillwater, OK 74075**

Branch Office - Stillwater, OK Lic#172583



Auction Manager:

Brent Wellings • 405.332.5505

brent@schraderauction.com

Charles Brent Wellings - Real Estate Lic#158091

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RC25-240

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4% Buyer's
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