

CONDITIONS OF SALE
OF
CERTAIN PROPERTY
BY THE
BOARD OF EDUCATION OF THE
NEWARK CITY SCHOOL DISTRICT

The Board of Education of the Newark City School District, Ohio, has published notice that property will be offered for sale commencing at 3:00 pm., Eastern Standard Time, on Wednesday July 1, 2026, at the Administrative Service Center, 621 Mount Vernon Road, Newark, Ohio. The conditions of sale, in accordance with and subject to which all bids shall be received, and all sales shall be made, are:

1. The property to be offered for sale is described in Exhibit A attached hereto and including improvements thereon and is known as the 5.11 acres (estimate) 300 Deo Dr, Newark Ohio 43055 Parcel 054-286144-00.000 and 054-286148-00.000 Property (the "Property").

2. The Board makes no representation whatsoever regarding the Property including, without limitation the matters described above, the zoning applicable thereto, the propriety of any proposed uses thereof or the continuation of uses thereof former or present or the title thereto or the physical or sub-surface condition thereof. By submitting a bid for the Property, each Bidder acknowledges the Bidder is bidding for the property "AS IS".

3. The Board will transfer title to the Property to the purchaser or purchaser's nominee by quitclaim deed. If the purchaser wishes to designate a nominee to be named in the deed, purchaser shall do so by written notice thereof (identifying the nominee) on or before the 10th day prior to the date of Closing.

4. The highest bidder at the auction for the Property must deposit with the Treasurer of the Board immediately following the completion of the bidding, cash or a certified or cashier's check payable to the Board, in an amount equal to ten percent (10%) of the bid price for the Property for which it was the highest bidder as security that the payment of the purchase price for the Property will be made in accordance with the bid, if the bid is accepted. **In addition, the Board will also accept a personal check for the deposit with the understanding that the Board will cash the check and hold the cash as the deposit.** The bid deposit will be forfeited as agreed liquidated damages upon failure of the highest bidder to perform; otherwise, that deposit will be applied as part payment of the purchase price for the Property. No interest will be paid on any deposit.

5. All bids shall be unconditional. The highest bid shall be reduced to writing, immediately upon completion of the bidding, on an offer form to be provided by the Board and immediately delivered to the Treasurer of the Board. The highest bidder must state on that form the full name of each individual and corporation, partnership or other entity interested in the bid. The Board reserves the right to reject any or all bids

and to waive any or all informalities. A copy of the offer form is available for inspection from Mark Shively, at the Board Offices as noted in #11 below.

6. The highest bidder for the Property at the auction may not withdraw such bid for a period of 60 days following the date of the public auction during which period the Board shall have the right to accept or reject such highest bid. The Board shall not be obligated to sell the Property until a resolution accepting the highest bid for the Property is adopted by the Board. It is presently anticipated that the Board will consider and either accept or reject the highest bid at its next regularly scheduled meeting or such earlier special meeting.

7. The transactions involving the purchase and sale of the Property will be completed 30 days after Board of Education approval at the Board's offices (the "Closing). It should be noted that the Board anticipates that it will be in a position to close on an earlier date. Such transaction shall be completed by payment of the balance of the purchase price to the Board in cash or by certified or cashier's check payable to the Board and by delivery to the purchaser of a duly executed quitclaim deed conveying the Property purchased to the purchaser or purchaser's nominee. The purchaser may request that the purchase and sale transaction be completed using services of a reputable corporate escrow agent doing business in Licking County, Ohio, and acceptable to the Treasurer of the School District; provided such request is made by written notice thereof to the Board not less than ten (10) days prior to the Closing date and provided further that all costs and escrow fees associated with any such escrow are paid by the purchaser. The purchaser shall pay the cost of recording the deed.

8. Title evidence relating to the Property and previously obtained by the Board is available for review or copying at the Board Offices. Any updated title evidence which a potential bidder or the purchaser desires must be secured without expense to the Board. Buyer must pay for his/her own title policy of such policy is so desired. The Board presently has some information relating to the Property, and the condition thereof, including some limited information relating to zoning, asbestos and other hazardous materials in the structures. Such information may not be complete but is available for inspection and copying at the Board Offices. The Board makes no representation regarding the accuracy or completeness thereof.

9. The Board will pay utility charges relating to the Property to, but not including the date of Closing. Inasmuch as the Property is presently exempt from taxation, there will be no proration of real estate taxes. Installments of special assessments, if any, which are a lien against the Property on the date of Closing shall be prorated as of that date on the basis of a 360-day year and the amounts shown on the then latest available County Auditor's tax duplicate.

10. All inquiries should be directed to Mark Shively, Business Manager at the Board Offices, Phone No. (740) 670-7045, and any notice to the Board shall be delivered

in person or mailed, postage prepaid, to the Board at 621 Mount Vernon Road, Newark, Ohio 43055. Notices to the Board shall be deemed to have been given upon receipt thereof.

11. The Board reserves the right to amend and supplement these Conditions of Sale at any time prior to the public auctions referred to above.

BOARD OF EDUCATION OF THE
NEWARK CITY
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By: 
Julio Valadares, Treasurer

Date: 4-7-26, 2026