



PROPERTY INFORMATION PACKAGE



**1420 E. Oakland Ave,
Lansing, MI 48906**

Open Houses:

Monday, June 30 from 1-3pm &

Monday, July 7 from 4-6pm

Tuesday, July 8, 2025

Online bidding starts ending at 1pm

Sale Manager: Stacy Sheridan-Byers 517-410-0833

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Auctioneer's Disclaimer

The following information is provided to you as a matter of convenience only, and no representation or warranty, expressed or implied, is made as to its accuracy or completeness.

Prospective Purchasers of the auction property are responsible for conducting such due diligence of their own as they consider appropriate, prior to bidding at auction sale. Please review all information supplied and seek appropriate assistance prior to bidding at auction.

All information contained within this Property Information Packet was derived from reliable sources and is believed to be correct, but is not guaranteed. Buyers shall rely entirely on their own judgment and inspection. All documents and information are being furnished to the bidder for the bidder's convenience and it is the responsibility of the bidder to determine that information contained herein is accurate and complete. Any reliance on the contents shall be solely at the bidder's risk. These documents are being provided without any warranty or representation, express or implied, as to its content, its suitability for any purpose or its accuracy, truthfulness or completeness.

All parties acknowledge and agree that the Property is being sold "AS IS" with any and all faults, the Seller shall have no obligation for repairs or replacements noted in any inspection(s) made by or for Purchaser. Such repairs or replacements shall be the sole responsibility of Purchaser.

Purchaser and Seller acknowledge and agree that the only auctioneer/broker involved in this transaction is Sheridan Realty & Auction Co., and has acted as agent for the Seller in this transaction. Sheridan Realty & Auction Co. has not acted as agent in this transaction for the Purchaser.

Auctioneer has the right to sell this Property in any form or fashion that is legal and ethical in order to produce the best offer to the Seller.

Announcements from the Auction Block will take precedence over any previously printed material or any other oral statements made.



July 8, 2025

Dear Prospective Bidder:

Sheridan Realty & Auction Co. proudly announces that we have been commissioned by the seller to auction property located on **1420 E. Oakland Ave, Lansing, MI 48906** at public auction.

This is an online auction only, with the **bidding ending on July 8, 2025 starting at 1:00 PM. Open House Inspections** will be held on **Monday, June 30 from 1:00 PM to 3:00 PM and Monday, July 7, from 4:00 PM to 6:00 PM.**

This property is being offered **“As Is, Where Is”** with any and all faults. We encourage you to read through this **Property Information Packet** carefully and preview the property. The sale is not contingent upon your ability to acquire mortgage financing. You are expected to pre-qualify yourself with a lender before the auction. Don't forget the 10% earnest money deposit, due within 48 hours of auctions end.

Please contact us if you have any questions:

Sheridan Realty & Auction Co. 517-676-9800

Sale Manager:
Stacy Sheridan-Byers
517-410-0833

Sincerely,

Bill Sheridan, CAI, AARE, GPPA
Sheridan Realty & Auction Co.

Doug Sheridan, CAI
Sheridan Realty & Auction Co.

740 S. Cedar St
Mason, MI 48854

www.sheridanauctionservice.com

Exhibit A

Terms and Conditions of Online Only Real Estate Auction

This online only auction is subject to Seller and/or lender confirmation and is a cash sale not contingent on or subject to financing, appraisal, survey, or inspections of any/or kind, as agreed to by bidders at registration prior to bidding and specified in the Agreement to Purchase Real Estate (the Contract) to which these terms and conditions are attached.

Once you place a bid, it cannot be removed, even if you have bid incorrectly. Therefore, please check and verify your bids before submitting.

Bidding increments are as follows:

\$200 - \$1000 = \$25

\$1,000 - \$10,000 = \$100

\$10,000 - \$25,000 = \$500

\$25,000 - \$500,000 = \$1,000

\$500,000 - \$1,000,000 = \$5,000

\$1,000,000 and up = \$10,000

Be advised that a Buyer's Premium of 10% is added to the high bid. Please take this into consideration when bidding. For example: if the final bid price on a property is \$100,000.00, then add the 10% buyer's premium of \$10,000.00 to get a final purchase price of \$110,000. This is then the actual sales price that will be used on the Purchase Agreement, and the amount upon which transfer tax and title insurance are based. At the close of the auction, the successful Bidder will be emailed a Contract to be executed and returned to Sheridan Realty & Auction Co. within Forty-Eight (48) hours.

The high bidder will then deposit earnest money of 10% of the total sale price in the form of a cashier's check or wire transfer to Sheridan Realty & Auction Co. within Forty-Eight (48) hours of the completion of the auction. The earnest money deposit is non-refundable. The entirety of the remaining balance (90% of the total sale price) is due at closing on or before Forty-Five (45) days from Auction Day. Buyer will be responsible for all wire transfers. If the Purchase Agreement is not accepted by the Seller and/or Lender, the Buyer will receive a full refund of their earnest deposit as soon as practicable.

Successful Bidders that do not execute and return their Contract with an Earnest Money deposit within Forty-Eight (48) hours of the conclusion of the auction will be considered in default. If a closing on the Real Property is delayed for any reason, Buyer, or other parties working on your behalf, including any lender you involve, you may be declared in breach of the Contract, forfeit all deposits made, and could be held liable for any and all costs incurred by Seller and Sheridan Realty & Auction Co. incurred in a subsequent resale of the property.

Per the Purchase Agreement, time is of the essence; you should proceed to closing within Forty-Five (45) days. Possession shall be given to the successful Buyer(s) at closing. All closing fees charged by the Title Company are shared equally between Buyer(s) and Seller(s).

Buyer(s) must be prepared to make a cash offer. There are no contingencies to this sale (i.e. financing, appraisal, repairs, intended uses, or inspections), but for Seller(s) and/or Lender approval (referenced above). Therefore, Bidders should be "pre-qualified" by a lender (if you require financing) prior to submitting a bid. The property is being sold for cash "as-is, where-is" without representation or warranty of any kind. Buyer agrees to accept in its present condition, Real Property, including any personal property items not taken by Seller(s).

Sheridan Realty & Auction Co. (Sheridan) reserves the right to remove or cancel the bids and or bidding rights and privileges of any party at any time. The identity of all bidders will be verified. Bidding rights are therefore provisional, and if complete verification is not possible, Sheridan may reject the registration of a bidder, and bidding activity will be terminated.

Buyer acknowledges they are buying the Real Property "as-is, where-is", that Buyer(s) are relying on his/her own judgment and prior inspection. By signing an offer, Buyer(s) waive the 10-day lead based paint test. Equipment, if any, is sold with no warranty express or implied of any kind. Any excess materials left after the auction become the responsibility of the Buyer.

Seller(s) will provide an owner's policy of insurance and convey title with a Full Warranty Deed.

Sheridan and their representatives are Exclusive Agents of the Seller(s). Sheridan reserves the right to negotiate a final sales price on behalf of the Seller, or bid on behalf of the Seller, if necessary.

Real Estate is sold subject to any and all existing matters of record, and all easements, building use or zoning laws and regulations, including drain assessments, tile drainage system rights of way, and PA116 agreements. Properties that are rented are subject to Tenant's Rights. There are no security deposits associated with the Real Property. Taxes will be pro-rated to the closing date. Buyer agrees to assume all amortization schedules if applicable. Any drain assessments will be assumed by Buyer.

There are no surveys on any property. The buyer is purchasing by way of parcel ID and legal description only. All maps used in auction materials in print or online are based on specific County Equalization maps. Sheridan makes no guarantee that the maps are accurate.

All Sheridan Realty & Auction Co. Online Only Real Estate Auctions are timed events that have an auto-extend feature. Any bid placed within 5 minutes of a lot ending will automatically extend that lot for 5 minutes from the time the bid is placed. The auto-extend feature remains active until no further bids are received within the 5-minute time frame.

During this auction process there is a chance that you will be outbid. At that time you will receive an outbid notification by email. Bidders may also find out if they have been outbid by refreshing the individual lot information. Due to varying internet connections/speed, sometimes email notifications can be delayed. We are not responsible for the failure of any part of the bidding process or internet bidding.

If you are bidding against someone who has placed a max bid in the system, the max bid that is placed first will take precedence over a bid placed after. This means that the person who placed the bid first will have the high bid, in the event that the same bid is placed.

Sheridan Realty & Auction Co. has full discretion to modify the date and time, order, and details of the auction for any reason or no reason at all, including but not limited to technical issues, emergencies, and convenience of Sheridan Realty & Auction Co. or the Seller.

In the event that there are technical difficulties related to the server, software or any other online auction-related technologies, Sheridan Realty & Auction Co., MarkNet Alliance and the Seller reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Sheridan Realty & Auction Co., MarkNet Alliance or the Seller shall be held responsible for a missed bid or the failure of the software to function properly for any reason. Email notifications may be sent to registered bidders with updated information as deemed necessary.

By agreeing to these terms, you give Sheridan Realty & Auction permission to send auction marketing emails to the address on the account.

Your use of this site and bid placement constitutes your acceptance and agreement to adhere to these terms. Please print a copy for your records. All bidders are responsible for reading all terms and conditions carefully. Lack of knowledge of Auction Terms and Conditions will not release bidders from their obligations.

The terms and conditions of the Purchase Agreement, including these additional terms (Exhibit A), shall survive closing and the benefits shall inure to the respective heirs, successors, representative and assigns of the Parties.

Sheridan Realty & Auction Co. reserves the right to revise The Terms and Conditions.

Property Information

1420 E. Oakland Ave, Lansing, MI 48906

2 bedroom, 1 bathroom House

Built in 1949

720 sq ft

.089 acres, small city lot

1 car detached garage

Fenced in backyard

New roof in summer of 2024

Parcel ID: 33-01-01-10-477-171

Lansing School District

Assessed Value: \$31,300

Taxable Value: \$18,095

2024 Taxes: Approx. \$1,200

State Equalized: \$31,300

Property Images



View our website for more images!

P.I.P.

Thank you for reviewing the entire Property Information Package.
We look forward to serving you throughout the auction process.
If you have any questions, please don't hesitate to contact me!



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