

LEGAL NOTICE
Sale of Real Property – Lancaster City School District

The Lancaster City School District Board of Education will offer for sale at public auction the real property owned by the Board located at 111 S. Broad Street, Lancaster, Fairfield County, Ohio (the site of the former Lancaster City Schools Central Office). The property is a two-story and basement multi-tenant office building, constructed circa 1914 and 1957, containing 31,408 square feet of gross building area above grade and 20,047 square feet of basement space, situated on approximately 0.537 acre of land area. The property is addressed as 111 South Broad Street, 115 South Broad Street, 108 West Main Street, and 116 West Main Street, Lancaster, Ohio 43130. There are two non-contiguous parking lots associated with the property: a 0.152-acre lot at 231 South Broad Street and a 0.135-acre lot at 120 East Walnut Street in Lancaster. Portions of the property are subject to existing leases and occupancy arrangements, as more particularly described in the Terms and Conditions of Sale.

The auction will begin at **10 a.m. local time on Wednesday, November 18, 2026, with registration opening at 9:30 a.m.** and will be conducted at the property site – 111 S. Broad Street, Lancaster, Ohio.

Method of Sale: The minimum opening bid shall be \$1,300,000. Subject to the right of the Board to reject any and all bids if it finds that no acceptable bids have been made, the sale will be made to the highest bidder for the property. The high bidder may not withdraw his or her bid for **60 days** following the auction date. Only unconditional bids will be accepted.

Deposit: An earnest money deposit payable in cash or by cashier's check to the Board in the amount of **\$95,000** must be paid by the highest bidder immediately upon conclusion of the auction, to be held as security for faithful performance under the purchase contract offer to be signed by the high bidder immediately following the auction. The high bidder's deposit will be applied toward the purchase price at closing, will be returned if the Board does not accept the bid, or will be forfeited if the bidder fails to complete the transaction.

Other Terms of Sale: The full balance of the purchase price must be paid at the closing for the property, with the closing anticipated to occur within **30 days** of the Board's acceptance of the bid amount. The sale of the property will be "AS IS." Transfer of possession will occur at closing, subject to the rights of existing tenants and occupants. The auction of the property is further subject to all terms and conditions outlined in the Terms and Conditions of Sale document available upon request to all prospective bidders.

Additional Information and Conditions of Sale: Additional information concerning the auction of the property, including the legal description of the property, the Conditions of Sale (in accordance with and subject to which all bids must be made), and the purchase contract, may be obtained at the District's Administrative Offices from Jerry Rainey, Director of Business (T:740.687.7300; j_rainey@lcsschools.net). Contact Mr. Rainey with any questions relating to the auction. The District has obtained a title search for the property, and it is available for review by prospective bidders. Prospective bidders may visually inspect the property by appointment only.

This legal notice can also be found on the Lancaster City Schools website, www.lancaster.k12.oh.us, on the Business/Technology Office page, which is located under the "Departments" drop-down menu.