



**The City of Buffalo Common Council**

1413 City Hall  
Buffalo, NY 14202

Meeting: 07/16/19 02:00 PM  
Department: Real Estate  
Category: Communication  
Prepared By: Chrystal Jones  
Initiator: Chrystal Jones  
Sponsors:  
DOC ID: 9263 B

**TABLED**

**AGENDA ITEM 19-598**

**Report of Sale 157 Gold (Lovejoy)**

The Office of Strategic Planning, Division of Real Estate has received a request from Grace Ferraraccio, 159 Gold Street, Buffalo, NY 14206 to purchase 157 Gold Street. Ms. Ferraraccio would like to purchase the lot for added yard space for her adjacent property located 159 Gold Street

The Office of Strategic Planning Land Use Planning Committee, Division of Permit and Inspection Services and the Division of Collections have no objections to the sale of the property.

There are no building code violations, taxes or other liens owed to the City of Buffalo by the purchaser. A market analysis performed by the Division of Real Estate showing similar sales in the area range from Fifty Five Cents (\$0.55) to One Dollar Thirty Five Cents (\$1.35) per square foot.

Ms.Ferraraccio has agreed and is prepared to pay Ninety Cents (\$0.90) per square foot for the parcel for a total of Three Thousand Seven Hundred Dollars (\$3,700.00) for the above referenced property. She has also agreed to pay for the cost of the transfer tax and recording fees.

I am recommending that Your Honorable Body approve the sale of 157 Gold Street for the amount of Three Thousand Seven Hundred Dollars (\$3,700.00) to Ms. Ferraraccio. I am further recommending that the Office of Strategic Planning prepare the necessary documents for the transfer of title and that the Mayor be authorized to execute the same.

**HISTORY:**

<b>04/16/19</b>	<b>Common Council</b>	<b>REFERRED TO CD</b>	
<b>04/23/19</b>	<b>Community Development Committee</b>		<b>TABLED</b>
	Next: 05/07/19		
<b>05/07/19</b>	<b>Community Development Committee</b>		<b>TABLED</b>
	Next: 05/21/19		
<b>05/21/19</b>	<b>Community Development Committee</b>		<b>TABLED</b>
	Next: 06/04/19		
<b>06/04/19</b>	<b>Community Development Committee</b>		<b>TABLED</b>
	Next: 06/18/19		
<b>06/18/19</b>	<b>Community Development Committee</b>		<b>TABLED</b>
	Next: 07/02/19		
<b>07/02/19</b>	<b>Community Development Committee</b>		<b>TABLED</b>
	Next: 07/16/19		