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City of Buffalo

OFFICE OF STRATEGIC PLANNING

Anthony M. Masiello, *Mayor*

Joseph E Ryan, *Executive Director*

July 1, 2002

Mr. Kevin Stocker, Esq.
6024 Main Street
Buffalo, New York 14221

Re: 1299 & 1301 Fillmore Avenue

Dear Mr. Stocker:

The appraisal that was submitted on behalf of Hopewell Baptist Church has been reviewed by the City of Buffalo Appraisal Review Board.

As you know from our most recent telephone conversation, the members of the Board had concerns regarding the value estimated by the appraiser. The Board questioned the comparable properties used by the appraiser, small vacant lots rather than larger parcels with similar zoning and usage.

The Board reviewed several sales of commercial land sales and assemblages. The indicated value of these sales range from \$1.48 to \$2.64 per square foot. This would indicate a value range between \$12,000 to \$22,000. The Review Board has recommended a sale price of \$2.50 per square foot.

Would you please review the information with your client and advise if they wish to go forward?

If you have any questions, please give me a call.

Very truly,

A handwritten signature in black ink, appearing to read 'John P. Hannon, Jr.', written over a horizontal line.

JOHN P. HANNON, JR., DIRECTOR
DIVISION OF REAL ESTATE

JPH:ck

cc: David Sengbusch