

REQUEST FOR PROPOSALS FOR ACQUISITION

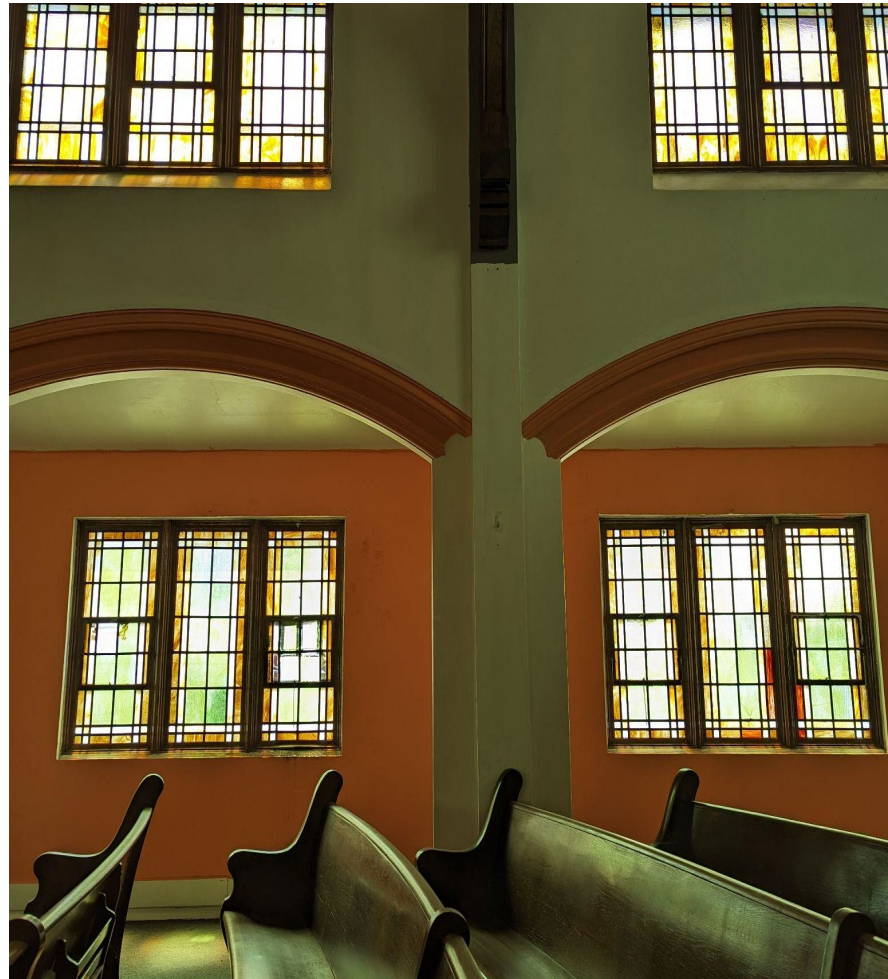
**331 Normal Avenue
Buffalo, NY 14213**

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November 15, 2023



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October 19, 2023

To all interested parties-

WindsorTurner is pleased to present this unique request for proposals for acquisition for the former Church building located at 331 Normal Avenue in Buffalo, NY. Acknowledging the challenging financial constraints any buyer faces right now in securing financing, the seller has come up with a set of circumstances that will meet their needs and provide a large benefit to any party interested in purchasing the property. Of course, cash offers remain the preferred option. All terms agreed upon through this RFP process will be memorialized in a legally binding purchase contract and will be reviewed by both the buyer's and seller's attorneys.

From sellers John and Jennifer Haughton, Principals, Inclusive Wealth, 331 Normal, LLC: "Our goal is to find a solution that is valuable for the neighborhood and rewards the effort along the way."

Please be sure to register your interest and sign up for a showing (not mandatory) at [this link](#). We are also planning to share interest amongst interested parties to encourage collaboration- as many whom we have shown the building to over the last six months have a robust use for a portion of the facility. It is possible to collaborate and devise partnerships amongst interested parties. WindsorTurner is available to advise any parties who seek further understanding of the terms presented here or potential for collaboration. Please do not hesitate to reach out with questions.

Available at your service to structure your response, here are the members of the WindsorTurner team:

Maggie Hamilton Winship, Associate Broker
mhamiltonwinship@windsorturner.com

Alexandra Opiel, Salesperson
aopiel@windsorturner.com

Amy Nagy
anagy@windsorturner.com

Sincerely,

Maggie Hamilton Winship

WindsorTurner
Request for Proposals
331 Normal Ave

ASKING PRICE \$300,000



WINDSORTURNER

331 NORMAL
BUFFALO NY



331 NORMAL

PROPERTY INFORMATION



Address	331 Normal Buffalo NY 14213
Location	Five Point Area West Side - Niagara District County of Erie
SBL	205.00-1-4.111
Gross Lot Size	Approximately .32 Acres
Structural SF	Approximately 21,000 SF
Zoning	N-2R
Council District	Niagara
Classification	Religious
Assessment (22/23)	\$256,000
School Dsistrict	Buffalo



ACTIVITY SPACES



GATHERING SPACE

PROPERTY HIGHLIGHTS



ASKING PRICE \$ 300,000
WINDSORTURNER.COM

1

NEIGHBORHOOD

Situated to enjoy walking Buffalo's West Side, near vibrant 5 Points Neighborhood.

2

DOWNTOWN ACCESS

2 miles from Downtown with easy transit options.

3

PRESERVATION READY

Used as church until 2020 when purchased by current owner who repaired roof and completed masonry repairs.

4

REUSE POTENTIAL

Consider for community facility, private use, creative office, multifamily conversion.

5

DIVERSE AREA

The area boasts and economically, culturally and demographically diverse population.

6

CULTURAL ASSETS

Property offers quick access to religious facilities, ethnic dining and wide ranging festivals.

7331 NORMAL AVE

PROPERTY DESCRIPTION



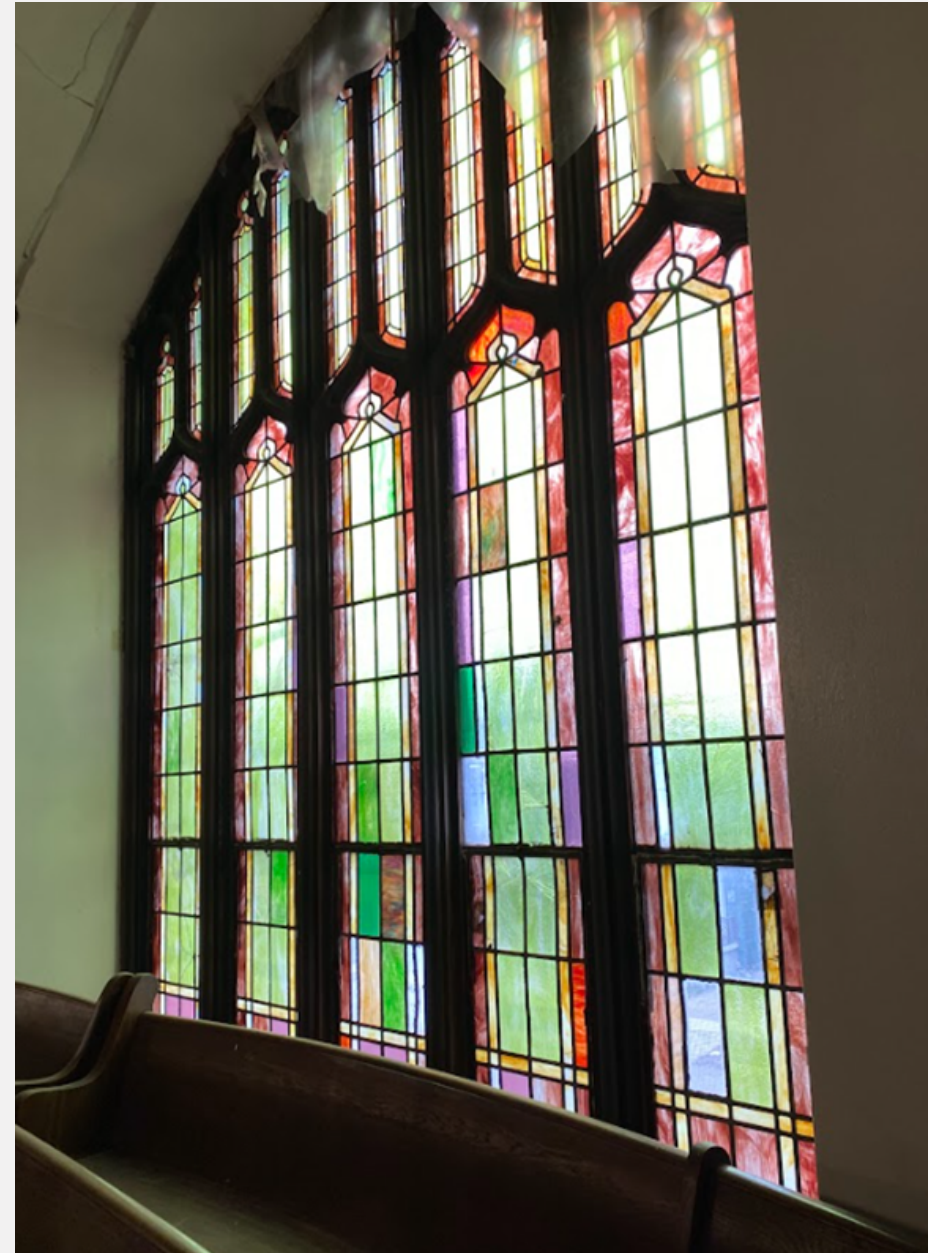
ASKING PRICE \$300,000

A WEST SIDE TREASURE

This early 20th century former church holds opportunity for a community use, cultural center, housing conversion or other commercial or private use. The property sits on a corner lot with convenient access to D'Youville College, Five Points, and the Elmwood Village. Other property features of note include:

- Original stained glass
- Gymnasium/performance area
- Parking
- Skylights

Interested parties are encouraged to consult with a historic preservation consultant for best practices and potential tax credit benefits for a future project.





ASKING PRICE \$ 300,000

THE CITY OF BUFFALO

GEOGRAPHY

Buffalo is the second-largest city in the state of New York and the seat of Erie County. It lies in Western New York, at the eastern end of Lake Erie, at the head of the Niagara River, on the United States border with Canada.

CULTURE

The city's cultural landmarks include the oldest urban parks system in the United States, the Albright-Knox Art Gallery, the Buffalo Philharmonic Orchestra, Shea's Performing Arts Center, the Buffalo Museum of Science, and several annual festivals. Its educational institutions include the University at Buffalo, Buffalo State University, Canisius College, and D'Youville University.

TRANSPORTATION

Getting around Buffalo and its suburbs is easy using ride-sharing services like Uber or Lyft. Or make use of the Niagara Frontier Transportation Authority (NFTA) Metro Bus and Rail system.



DEMOGRAPHICS



279,349
POPULATION



42,186
MEDIAN HH INCOME



19 MINUTES
MEAN TRAVEL TIME TO
WORK



42.7%
OWNER OCCUPIED
HOUSING

7200 LAKE SHORE ROAD



LOCATION MAP

ASKING PRICE \$ 300,000

AREA POINTS OF INTEREST

Front Park

Kleinhans Music Hall

Five Points

Elmwood Village

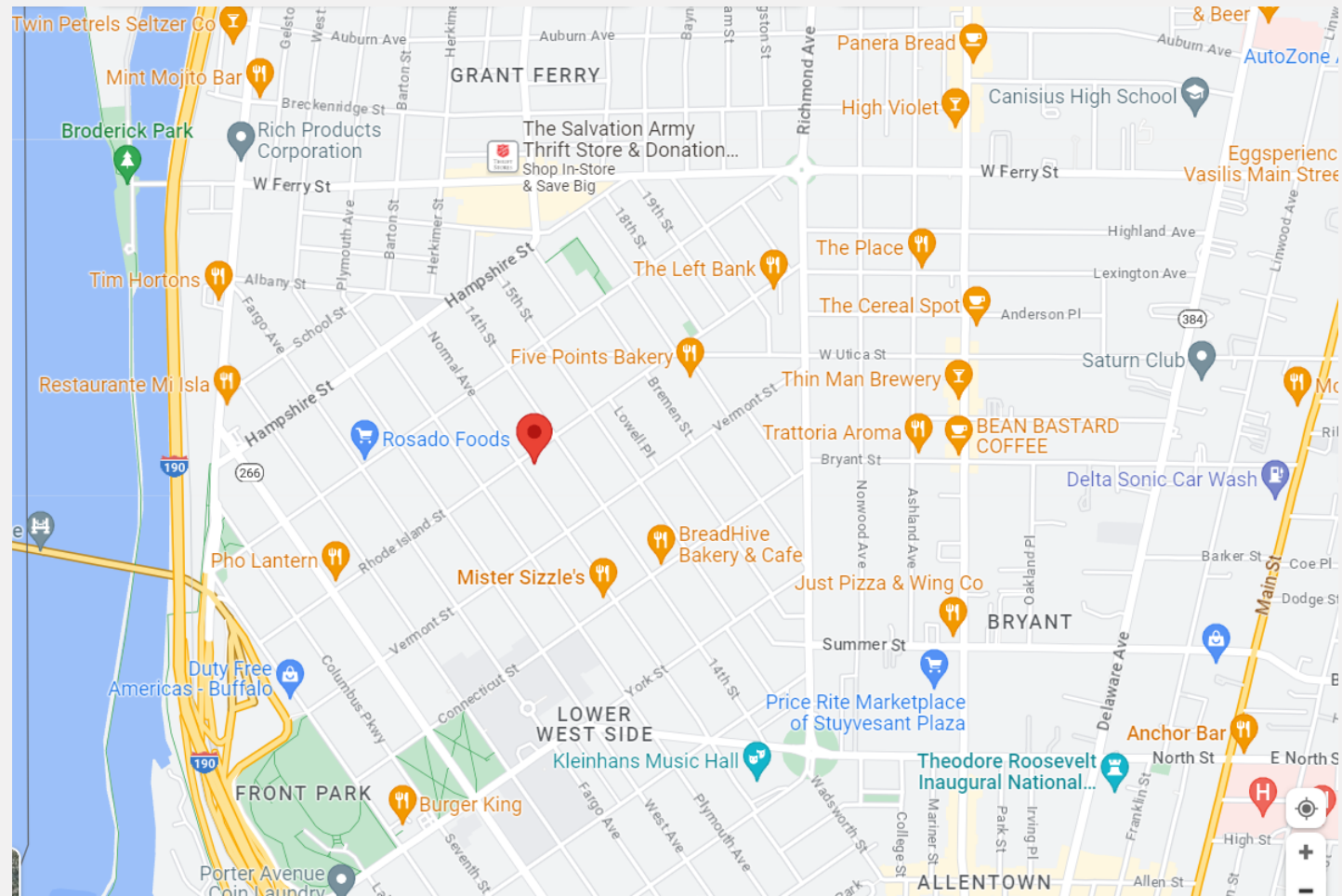
Peace Bridge

D'Youville University

Price Rite Market

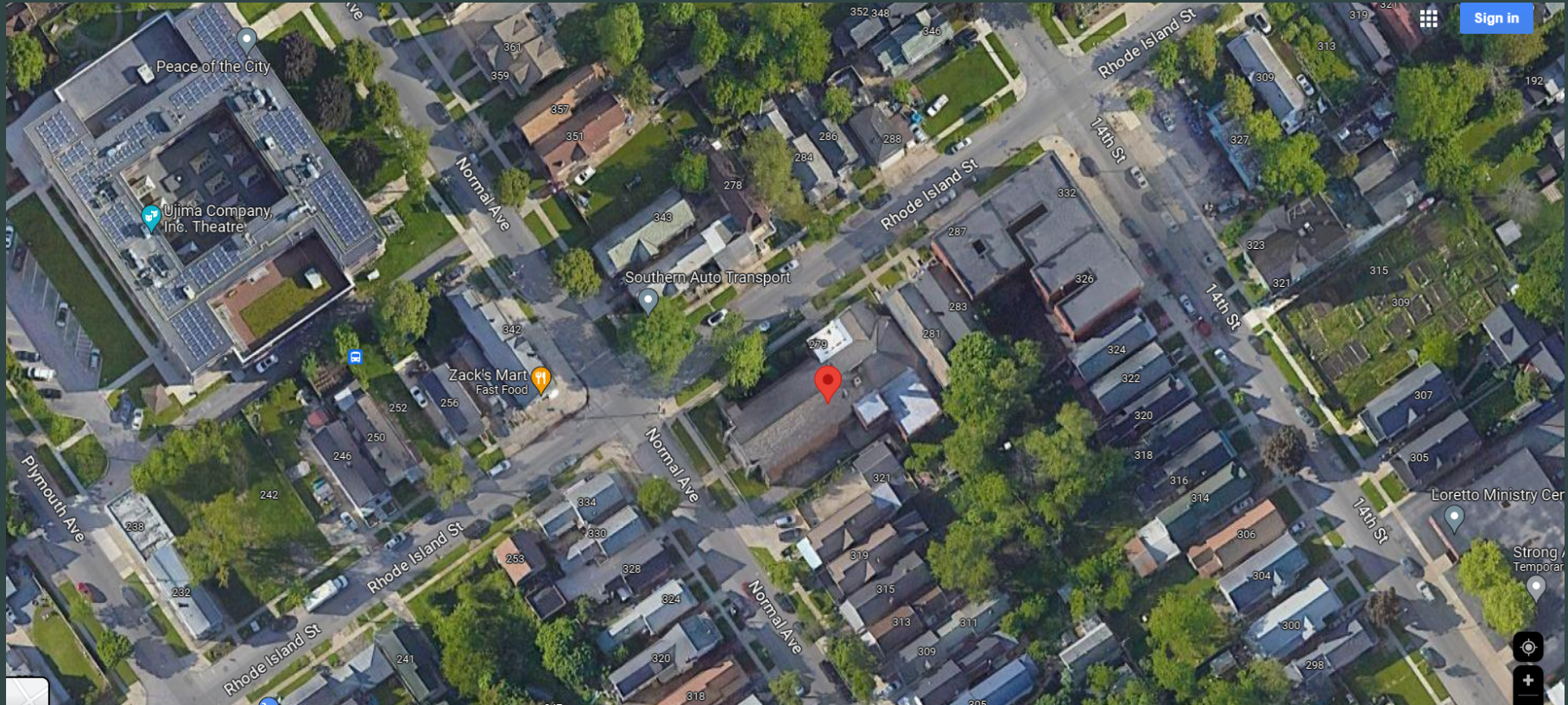
Waterfront Trails

Buffalo Niagara
Airport



331 NORMAL

SITE MAP



PROPOSED TERMS

The purchase price is set at \$300,000. Other offers may be considered, but the other terms favorable to the buyer outlined in this request for proposals are based on a purchase offer price of \$300,000. Oh course, cash offers are preferred.

The following will be readily entertained by the seller:

- Buyer's down payment is closing costs only. This will depend on the calculation of final fees and taxes by attorneys at closing but is estimated to be between 10-12% of the sale price. Please include acknowledgement of this in your response.
- Upon transfer of title at closing, the buyer becomes responsible for all taxes, utilities, insurance, and maintenance of the property. Please include acknowledgement of this in your response.
- Seller will hold a mortgage note, to be recorded with Erie County, for 3 years with interest only payments. Proposed interest rate is 6.5%. (Please see example cash flow in next section). Seller may elect to allow interest payments to also be deferred if large scale investments are being made at the property. Please include details of your intentions in your response.
- At the beginning of year 4, full principal payments are due and/or the seller will accept a buyout. At this time it is anticipated that the buyer will be able to qualify for a traditional bank loan. Please include details of your intentions in your response.
- At year 5, the seller anticipates a full buyout of the balance of the mortgage. Please include details of your intentions in your response.
- At any time, the buyer may present the seller with a proposal to convert the balance of loan into an equity investment in the property, a decision that will be made at the seller's discretion. Please include details of your intentions in your response.

All terms agreed upon through this RFP process will be memorialized in a legally binding purchase contract and will be reviewed by both the buyer's and seller's attorneys. A mutually agreeable process to manage buyer's potential default on any mortgage payments, terms, or conditions will be outlined by attorneys in the purchase contract and mortgage documents.

EXAMPLE CASH FLOW/BUDGET

Please note this is an example, based on 12% down and interest only payments on a 5 year term. Different terms will impact cash flow. Please let us know if you have any questions about modeling the terms you are interested in presenting to the seller.

Sale Price	\$300,000.00	
Down Payment	\$36,000.00	12.0%
Loan Amount	\$264,000.00	
Interest Rate	6.5%	
Term	60	
Amortization	360	

Interest only monthly payments	
	\$ 1,430.00
Estimated monthly taxes, utilities, and insurance	
	\$ 2,083.33
Total Monthly Overhead	
	\$ 3,513.33
Due at end of 5-year term	
	\$ 254,253.84

RESPONSE REQUIREMENTS

Please register your interest in the property here at this [link](#) as soon as possible.

If you are submitting a cash offer, none of the below is necessary. If you are submitting an offer that relies on the owner holding a mortgage note, please include the following sections in your response:

- Formal response acknowledging and/or requesting changes to the proposed terms listed in this RFP
- 5 year plan for the property, including:
 - Use (can be scaled or changed over time)
 - Timeline for improvements to the property and corresponding investments in the property that align with your plan
 - Details on expectations for buying out or converting the seller held note
- Personal biographies/resumes of all parties in partnership on the response
- History of legal entity acquiring the property
 - How long has the business been in existence?
 - How long has the business been profitable?
 - Please provide three years of tax returns for the business (or whatever is available).
 - If this is a new entity/idea, please include these details for the existing business(es) and/or venture and three years of personal tax returns for all parties who will own 20% or more of entity
- Relevant experience of any team members in renovating and/or developing other residential or commercial properties

Please email RFP responses to both addresses below by **5PM on November 15th**. You will receive a confirmation of receipt of the proposal.

Maggie Hamilton Winship, Associate Broker
mhamiltonwinship@windsorturner.com

Alexandra Opiel, Salesperson
aopiel@windsorturner.com

ABOUT WINDSOR TURNER

WindsorTurner, LLC is a Buffalo, NY based real estate advisory firm. WindsorTurner was founded in 2020 with a mission of uniting real estate assets and community assets relying on its philosophy that it is not only possible, but highly desirable for private development to be a supportive partner to community regeneration.

Economic development is an art and a science. At the core of WindsorTurner is a unique ability to recognize the powerful transformations that come from both small and large investments in a community. Because of the significant power behind assets, it is imperative that development activities be both strategic and thoughtful of existing community and population characteristics. To be successful there must be a meaningful collaboration amongst private interests, municipal and political leadership and community stakeholders. WindsorTurner seeks the innovation that comes forth from resident and stakeholder interest, while setting data driven parameters to incubate community-driven potential.



Community development is a dynamic undertaking. Because impacts from community development efforts last for generations, work must be of the highest quality with a determined sense of outcome. WindsorTurner supports its clients by carefully understanding their goals, advocating for their interests, creating actionable plans and executing upon them.

Interested parties are encouraged to visit us on our Web site, Instagram, Facebook and LinkedIn for a transparent portrayal of who we are and what we are about.

WOMEN OWNED BUSINESS ENTERPRISE (WBE) CERTIFICATION STATUS



WindsorTurner recognizes that the City of Buffalo, Erie County, and the State of New York have seen the dividends of growing its small business culture. WindsorTurner is committed to hiring 25% of its future hiring from the City of Buffalo residents and developing a diverse and inclusive workforce that is paid a living wage. WindsorTurner is proud to be a New York State Certified Women-Owned Business Enterprise (WBE).



CONTACT US

EXCLUSIVE BROKERS Margaret Hamilton Winship

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PHONE # 770-361-4718



All data and information set forth in this document regarding real property, for sale, purchase, rental and/or financing, are from sources regarded as reliable. No warranties are made as to the accuracy of any descriptions and/or other details and such information is subject to errors, omissions, changes of price, tenancies, commissions, prior sales, leases or financing, or withdrawal without notice. Square footages are approximate and may be verified by consulting a professional architect or engineer. Customers should seek advice and proper legal counsel with respect to all closing costs, timing considerations, financing options, default provisions, zoning implications, renovation considerations and appropriate transfer taxes.