

AUCTION
TOWN OF NEW HARTFORD, NEW YORK
HELD AT BUTLER MEMORIAL HALL, NEW HARTFORD, NY ON
WEDNESDAY, SEPTEMBER 5, 2018, AT 12:00 NOON

TOWN OFFICIALS PRESENT:

Deputy Town Supervisor Anthony Trevisani
Town Attorney Herbert J. Cully
Town Clerk Gail Wolanin Young
Town Supervisor Paul Miscione

OTHERS:

Jim Clifford, representing Clifford's Fuel
Chuck Marshall, representing Stewarts'

At 12:00 Noon, the Town Attorney explained the Auction process for the sale of property referred to and known as 32 Kellogg Road (Jerome K. Madden Justice Building), which had been advertised in the Observer Dispatch from June 30, 2018 through July 29, 2018. The Town had received two (2) offers, Clifford Fuel for \$695,000 and Stewart's for \$642,000.

The Town Attorney had prepared written sheets so that each party could bid against each other in the Auction starting with the high bid of \$695,000, and going back and forth. Bids would be in increments of at least \$1,000, until no one wants to make any further offer at which point the successful bidder would be declared. The successful bidder would sign a Memorandum prepared by the Town Attorney and make a deposit of Five Percent (5%) of their bid. The closing would be within 180 days and the property sold. The Town Board is meeting tonight; and as you know if they pass a resolution to approve the highest offer, the proceedings would be subject to a permissive referendum.

| | |
|--|-----------|
| High Bid: Clifford's Fuel from July 2018 | \$695,000 |
| Stewarts' counter offer | \$705,000 |
| Clifford's Fuel | \$715,000 |
| Stewarts' counter offer | \$725,000 |
| Clifford's Fuel | \$735,000 |
| Stewarts' counter offer | \$745,000 |
| Clifford's Fuel | \$755,000 |
| Stewarts' counter offer | \$765,000 |

TOWN BOARD MEETING
September 5, 2018
Page 2 of 2

| | |
|-------------------------|------------------|
| Clifford's Fuel | \$775,000 |
| Stewarts' counter offer | \$780,000 |
| Clifford's Fuel | \$790,000 |
| Stewarts' | No counter offer |

Clifford's Fuel was deemed to have made the final offer and highest bid; therefore Clifford's Fuel signed the Memorandum and submitted a check in the amount of \$34,500, noting that he provided a non-refundable deposit in July 2018, all subject to Town Board approval.

Clifford Fuel
POB 378
Marcy, NY 13403

ADJOURNMENT

The auction ended at 12:30 P.M.

Respectfully submitted,

Gail Wolanin Young, Town Clerk
