



## **Picone of McGuire Development completes \$1.25 million sale; Buyer: Sinatra and Co., JT Properties and NANCO Inc.**

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The former Franciscan Sisters of St. Joseph Motherhouse, located at 5286 South Park Ave., will have new life as market rate apartments and town homes, follow the sale of the 116,000 s/f convent for \$1.25 million.

Five years ago, the sisters moved across the street to the new, energy efficient Franciscan Sisters of St. Joseph Immaculate Conception Convent. The former motherhouse property was purchased by a partnership of Sinatra and Company Real Estate, JT Properties, LLC, and NANCO Inc., an affiliate owned by the Nanula family.

The 18-acre property housed Immaculate Conception Convent for over eighty years.

"Our congregation is grateful that now our former home will become home for our brothers and sisters in the Hamburg community, said sister Ann Marie Hudzina, the general minister of the Franciscan Sisters of St. Joseph. "We hope that their new home may nourish their lives, hearts and spirits, as well."

According to sister Anne Marie, proceeds from the sale will be used to support the care of aging sisters and ministries of the Franciscan Sisters of St. Joseph, which include health care, parish ministry, education, social services and peace and justice.

The new owners of the Motherhouse have committed to restoration of the grotto, which will be accessible to the public. Stained glass windows in the former convent chapel will be preserved and religious items from the chapel will be donated to missions in Nicaragua.

The original building dates back to 1928 when it opened as the original site of Immaculata Academy, which built a new school building that opened in 1954. In 1957, Immaculata Teacher Training School opened, to become Hilbert College in 1964. The Hilbert Reading Center operated out of the location from 1967 to 1969.

The Franciscan Sisters of St. Joseph have been ministering in the Diocese of Buffalo since 1898, with a mission to "witness the Gospel in joy and peace, committed to prayer, service and care for all creation."

Vito Picone, senior director of business development for McGuire Development Co., served as the sisters' broker for the sale. The existing 58,000 s/f Health Care facility will be marketed through Picone at McGuire Development Co.

Plans for the perimeter of the property will be developed through Nick Sinatra and the Nanula family into residential units.