

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Maria R. Whyte
SUBJECT: **Resolution#: 2014-10**, Request of Authorization to Execute Sale Contract for 44-55 Pyle Court
DATE: September 19, 2014

DISCUSSION

BENLIC, at the request of the Town of Tonawanda, acquired 45-55 Pyle Court as part of the Corporation's 2013 Pilot Project by placing a bid for back taxes at the County's auction, In Rem 161 on October 2, 2013. A deed for the property was recorded with Erie County Clerk on November 11, 2013, and since then BENLIC has held clear title to the property. The Town Board, in its proceedings of August 26, 2013 approved the receipt of the property. The Town, as part of its re-use plan, demolished the structures thereon between the months of March-April 2014, and desires to obtain title to the property from BENLIC as BENLIC desires to transfer the property to the Town, subject to terms and conditions contained in a formal agreement. The pertinent terms and conditions of the Sale of Real Property for review include the following:

- BENLIC sells the property to the Town in "as-is" condition.
- "The Town agrees to protect, defend, indemnify and save harmless BENLIC and its officers, agents and employees with respect to all causes of action in contract or tort including, but not limited to, those claims relating to pollution, hazardous waste, substance or material, latent or otherwise. The Town also agrees to indemnify and hold BENLIC harmless from any and all liability from causes of action which accrued on and/or after the date of this transfer."
- "The Town shall redevelop or cause to be redeveloped, the [p]roperty consistent with the Town's existing Sheridan-Parkside Neighborhood Plan. This Plan dictates the future development of the site as affordable housing. Affordable housing meets the BENLIC purpose, mission or governing statute. The Town agrees in principle that the intended use for this property is affordable housing now and for the foreseeable future."

ACTION

The Board of Directors is hereby requested to approve the following resolution,

RESOLVED that the Board of Directors authorizes Jocelyn Gordon, as BENLIC Executive Director to execute a negotiation on price for the property at 44-55 Pyle Court, Tonawanda, conditional on an independently appraised value and consistent with terms outlined above; and be it further

RESOLVED, that BENLIC is authorized to execute the Agreement for Sale of Real Property between BENLIC and the Town of Tonawanda and take actions necessary to close on the property.