

**MEMORANDUM**

**TO:** Board of Directors, Buffalo Erie Niagara Land Improvement Corporation

**FROM:** Thomas J. Dearing, Chairperson

**SUBJECT:** **Resolution #2016-10 Request** to Transfer Tax Certificate of 393 Walnut, Buffalo

**DATE:** February 18, 2016

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DISCUSSION:

BENLIC has partnered closely with the City of Buffalo to address the impact of blight, distressed properties and the impact of absentee property owners. The City of Buffalo, through the Mayor's Office of Strategic Planning, has expressed interest in transferring the Tax Sale Certificate(s) of the property of 393 Walnut Street, Buffalo to the Buffalo Erie Niagara Land Improvement Corporation (BENLIC). This property is foreclosure eligible but is not included in the upcoming *in rem* County auction slated for September, 2016 and the amount owed is less than the minimum threshold for which the City of Buffalo initiates the *in rem* foreclosure process. The purpose of the transfer is to initiate tax foreclosure proceedings and, if possible, complete the foreclosure process by having BENLIC use its preferred bid authority to take title to the property at a public foreclosure auction. BENLIC has worked with the City of Buffalo to identify the property to sell to a responsible purchaser who will maintain the vacant parcel and return to taxable status.

The City of Buffalo has completed the required MDR/ SIR forms for the property.



BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

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ACTION:

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

RESOLVED, that the BENLIC Board of Directors hereby requests the City of Buffalo Commissioner of the Department of Assessment and Taxation to submit a Resolution to the Buffalo Common Council to transfer the tax sale certificate(s) of

393 Walnut (SBL # 111.40-3-50)

to BENLIC for \$1.00 consideration in accordance with the provisions of the Buffalo City Charter and authorize an agreement which outlines the obligations of the BENLIC and the expected repayment, if any, of the taxes which will become the basis for the foreclosure judgment, upon sale of the property.