

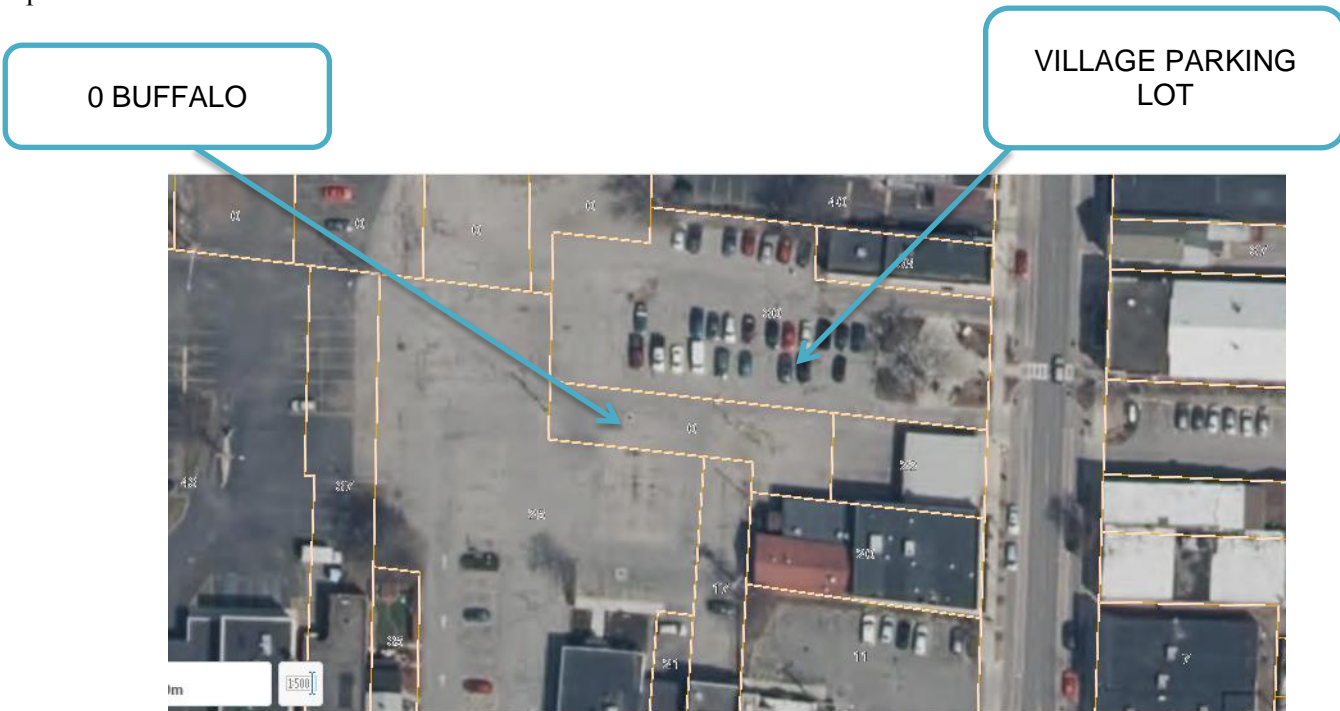
MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chair
SUBJECT: **Resolution #2016-25** Disposition of 0 Buffalo, Village of Hamburg
DATE: May 19, 2016

DISCUSSION:

Representatives from the Village of Hamburg participated in BENLIC's 2015 RFF (Request for Foreclosure) Process. The Village submitted three (3) properties for consideration by BENLIC to acquire via In Rem foreclosure. Among its submission was the property of 0 Buffalo Street (SBL# 196.09-1-28.1), a vacant residential lot. The Village itself expressed interest in the property to extend its municipal public parking lot area.

On April 11, 2016 the Village formally requested BENLIC transfer title for \$1.00. Village claims that the desired acquisition is consistent with its Comprehensive and Strategic Vision. The property is located in the heart of the Village's Central Business District, and seeks to make available the property to expand its events and offerings in its "village square".



Pursuant to the Property Disposition Guidelines, section 4.2(A) the Corporation may dispose of real property by negotiation.

ACTION:

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

RESOLVED that BENLIC, authorizes the disposition of the property of 0 Buffalo Street SBL# 196.09-1-28.1 in the Village of Hamburg for the amount of \$1.00 by an Agreement of Sale of Real Property to the Village of Hamburg, and in so doing follows the proper procedure for disposal of real property as described in the Property Disposition Guidelines of the Corporation; and be it further

RESOLVED, that the Executive Director and BENLIC legal counsel are authorized to execute documents and take any necessary actions to close on the sale of the above-referenced property.