

MEMORANDUM

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

FROM: Brendan Mehaffy, Chairperson

SUBJECT: **Resolution #2016- 37** Disposition of 272 Kohler

DATE: October 6, 2016

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 272 Kohler Street, City of Tonawanda via City of Tonawanda's 2014 Tax foreclosure auction in July 2014. BENLIC used funding from the New York State Attorney General's (OAG) Office Community Revitalization Initiative grant award to demolish the original structure and to construct a new panelized dwelling on the property. BENLIC listed the property for sale in September 2016 at price of \$129,900.



BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

BENLIC staff has reviewed the offer s including respective Property Purchase Applications and Homebuyer Applications. The property is one of eight the Corporation has designated to serve residents whose income is no more than 120% of the Area Median Income for Erie County; the designation is in accordance with BENLIC’s contract with the OAG. The purpose of the proposed disposition is congruent with BENLIC’s mission to return property to productive use.

Pursuant to the Property Disposition Guidelines of BENLIC, section 4.2(A), the Corporation may dispose of real property by negotiation. The following offers have been received:

Offeror	Value Offered	Purpose
Michael and Cindi Donovan	\$126,000 (w/ \$6,000 in seller’s concessions)	Home

ACTION:

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

RESOLVED that the BENLIC Board of Directors authorizes the disposition of the property of 272 Kohler Street, City of Tonawanda, New York (SBL # 38.84-4-6) in the amount of \$126,000 (of which \$6,000 is seller’s concessions [net to BENLIC: \$120,000]) by an Agreement of Sale of Real Property with offeror, Michael and Cindi Donovan and in so doing follows the proper procedure for disposal of real property by negotiation as described in the Property Disposition Guidelines of the Corporation; and be it further,

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

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

STATE OF NEW YORK)

COUNTY OF ERIE) ss.:

I, the undersigned Secretary of the Buffalo Erie Niagara Land Improvement Corporation (“BENLIC”), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of BENLIC, including the Resolution contained herein, held on March 24, 2016 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of BENLIC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of BENLIC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of BENLIC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I hereunto set my hand and affixed the seal of BENLIC this ____ day of October, 2016

Frank E. Krakowski, Secretary