

**MEMORANDUM**

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

**FROM:** Brendan Mehaffy, Chairperson

**SUBJECT:** **Resolution #2017- 16** Disposition of 50 Aurora, West Seneca

**DATE:** April 26, 2017

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DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 50 Aurora Avenue, Town of West Seneca as part of the annual RFF process at the Erie County in Rem Auction in December, 2015. BENLIC used funding from the New York State Attorney General's (OAG) Office Community Revitalization Initiative grant award to rehabilitate the home. BENLIC listed the property for sale in March 20, 2017 at a price of \$32,000.00 in February 2017.



BENLIC staff has reviewed the offer including respective Property Purchase Applications and Homebuyer Applications. The purpose of the proposed disposition is congruent with BENLIC's mission to return property to productive use.

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

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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:

<b>BENLIC Costs: \$45,000.00</b>
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Offeror	Value Offered	Comments
<b>Braima Abdullai, Leone Dwellings, LLC</b>	<b>\$29,000.00</b>	<b>Cash offer - Buyer states in Letter of Intent that he will rent and or/resell the property.</b>

**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 50 Aurora Ave, Town of West Seneca, NY (SBL #124.77-2-27.1) in the amount of \$29,000.00 by an Agreement of Sale of Real Property with offeror, 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.