

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chairperson
SUBJECT: **Resolution #2017-17** Approve LISC Grant Award
DATE: **April 26, 2017**

DISCUSSION:

BENLIC has been awarded a Land Bank Community Revitalization Grant with funds from New York State Attorney General Eric Schneiderman's settlement with Morgan Stanley. BENLIC was awarded \$1,230,000. Local Initiatives Support Corporation ("LISC") will serve as the grant monitor. As such, BENLIC seeks to enter into an agreement with LISC for the disbursement of the funds.

ACTION:

RESOLVED, that BENLIC authorizes officers of its Board of Directors to sign a grant agreement with LISC that authorizes BENLIC's application, acceptance of, and performance under the grant.