

MEMORANDUM

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

FROM: Brendan Mehaffy, Chairperson

SUBJECT: **Resolution #2017- 23** Disposition of 59 North Main, Angola

DATE: May 18, 2017

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 59 North Main Street, Village of Angola via Erie County In-Rem Auction in 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 January of 2017 at a price of \$39,900.

BENLIC staff has reviewed the offers 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

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:

BENLIC Investment: \$57,411

Buyer	Offer Value	Notes
Daniel E. Barker III	\$35,000	Cash offer. 30 day close. First time homebuyer. Works nearby. Full support of family.

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 59 North Main Street, Village of Angola, NY (SBL #235.20-1-8) in the amount of \$35,000 by an Agreement of Sale of Real Property with offeror, Daniel E. Barker III, 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.