

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

MEMORANDUM

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

FROM: Brendan Mehaffy, Chairperson

SUBJECT: **Resolution #2017- 40** Disposition of 33 Donna Court, Depew

DATE: September 21, 2017

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 33 Donna Court, Village of Depew via Erie County's In Rem auction 163. The original structure at 33 Donna was in extremely distressed condition, and on March 24, 2016 the Corporation approved demolition of the structure. BENLIC utilized funds from the County-wide demolition fund provided by the NYS Attorney General. BENLIC contracted IQ Modular to construct a new single-family modular residence in May of 2016 with funding from the NYS Attorney General. The project was completed the following year and listed for sale in September 2017 at price of \$149,900.



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

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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:

Offeror	Value Offered	Purpose
Emma Stevens	\$162,000	VA Loan. Active Military. First Time Homebuyer. 60 Day Close. Inspection
Kristie Boldt	\$153,500	Conventional Loan. First Time Homebuyer. 60 Day Close.

BENLIC Investment
\$155,766

OAG Demolition
\$19,200

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 33 Donna Court, Village of Depew, New York (SBL # 93.17-11-1) in the amount of \$162,000 by an Agreement of Sale of Real Property with first priority to offeror, Emma Stevens 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 in the event that BENLIC and Emma Stevens are unable to complete the sale of the property,- the BENLIC Board of Directors authorizes the disposition of the property of 33 Donna Court, Village of Depew, NY (SBL# 93.17-11-1) in the amount of \$153,500 by an Agreement of Sale of Real Property with second priority to offeror Kristie Boldt , without further Board approval, and in doing so follows the proper procedure for disposal of real property 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 September 21, 2017 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 21st day of September, 2017

Frank E. Krakowski, Secretary