

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chairperson
SUBJECT: **Resolution #2018-48** Approve LISC Grant Agreement(s) – Three Rehab Projects
DATE: July 19, 2018

DISCUSSION:

BENLIC has received and initiated rehab work on three residential properties obtain through donations from the National Community Stabilization Trust. Rehab funds were available to improve these properties from Bank of America Settlement, with the funds administered by LISC. BENLIC had received letter commitments for each of these three projects. To receive the funds, BENLIC has to enter into an agreement with LISC. Use of the funds is limited to rehab work on these three projects.

Property	Funding	Grant Program Action #
13921 Quaker, Collins	\$ 61,875	47489-0004
101 Balbach, Cheektowaga	\$ 81,000	47489-0006
699 S Huth, Cheektowaga	\$ 74,250	47489-0005

ACTION:

RESOLVED, that the BENLIC Board of Directors authorizes execution of the above three referenced LISC Grant Agreements between BENLIC and LISC.