

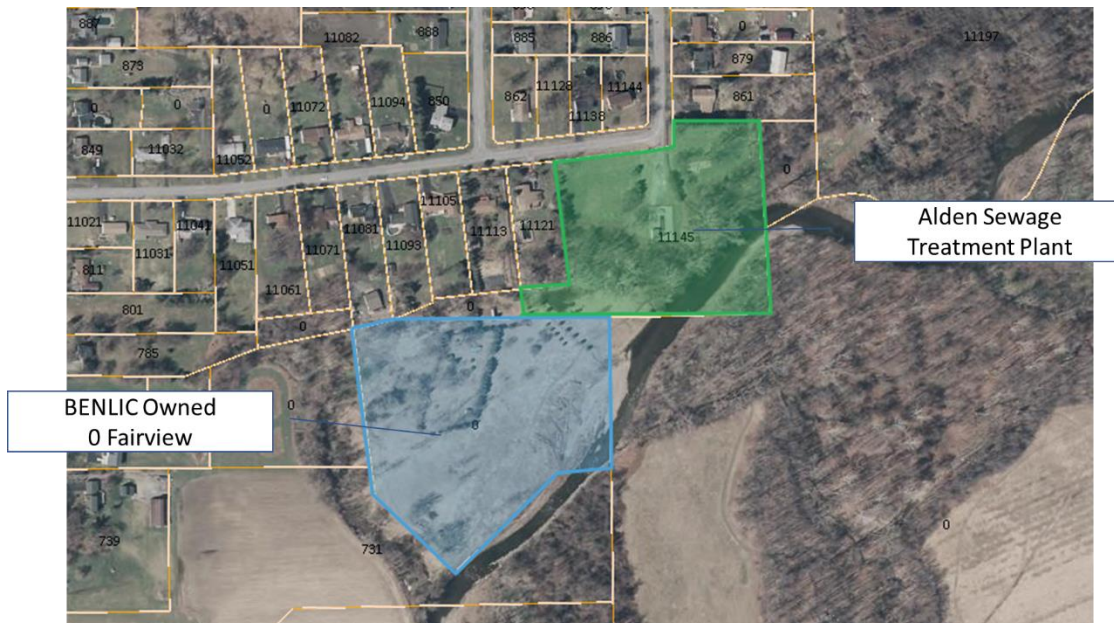
BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chairperson
SUBJECT: Resolution #2018-5 Disposition of 0 Fairview Drive, Town of Alden
DATE: February 15, 2018

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 0 Fairview Drive, Town of Alden via the 2017 Erie County In-Rem Foreclosure Auction. The vacant lot was targeted by the town during the 2017 Request for Foreclosure Process. Currently, the town operates a sewage plant adjacent to the BENLIC owned parcel but hoped to use the site for a potential expansion in the future. In February of 2018, BENLIC staff presented Alden Supervisor, Richard Savage, with a proposed disposition price equal to that of the property's assessed value of \$10,100. This offer was declined by the town. On February 6, 2018, the Town of Alden submitted a letter stating that 0 Fairview Drive was found to be in a DEC designated floodplain, and thus, unsuitable for any future sewage treatment infrastructure. The town also stated that the value of the parcel should be considerably lower than the original offer price because it is landlocked, making any development difficult. If acquired, the town would maintain the lot as open space and as a buffer around the existing sewage treatment plant.



After receipt of this letter, BENLIC staff reviewed the towns future plans and circumstances with the BENLIC Real Estate Committee. A proposed \$500 disposition price was believed to be fair if the Town of Alden agreed to a deed restriction dictating permanent open space and/or public use for the land. Town Supervisor Savage, communicated that the town would have no problem accepting a deed restriction for the negotiated \$500 disposition.

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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.

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 0 Fairview Drive, Town of Alden, NY (SBL#118.00-4-38.21), in the amount of \$500 by an Agreement of Sale of Real Property with offeror, Town of Alden, and in doing so 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 Executive Director Jocelyn Gordon and BENLIC legal counsel are authorized to take any and all necessary actions and execute the necessary documents to close on the sale of the above-referenced property.