

MEMORANDUM

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

FROM: Brendan Mehaffy, Chairperson

SUBJECT: **Resolution #2018-62** Disposition of 61 Mill, Village of Angola

DATE: September 20, 2018

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 61 Mill Street, Village of Angola via Erie County In-Rem 164. BENLIC listed the property for sale in July 2018 at a price of \$5,000. This property was listed in-house by BENLIC staff as an as-is sale.



The property is being sold as-is. Therefore, there are no income limit requirements for potential buyers. The purpose of the proposed disposition is congruent with BENLIC's mission to return property to productive use. The BENLIC Real Estate Subcommittee has reviewed all offers and supports disposition of the property to Abdulla Alasri.

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:

Offeror	Offer Price	Offer Details:
Abdulla Alasri Renovate and Occupy	\$5,199.00	\$40,000 Available Funds. Proposed Investment of \$30,000 in Materials. Will Provide Labor. Five Prior Renovations.

BENLIC Investment
Nominal

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 61 Mill Street, Village of Angola, NY (SBL# 235.16-1-17) in the amount of \$5,199.00 by an Agreement of Sale of Real Property with offeror, Abdulla Alasri, 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 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.