

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chairperson
SUBJECT: **Resolution #2018-69** Disposition of 257 Chapel, Town of Cheektowaga
DATE: October 11, 2018

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired 12 vacant side-lots within the Town of Cheektowaga during the 2017 Erie County In-Rem Auction. Of these 12 lots, 9 were selected for private sale.

In June of 2018, BENLIC began to publicly market remaining vacant side-lots that did not receive offers from adjacent property owners. BENLIC used prior professional appraisals of nearby vacant lots to establish a per-square-foot price for the remaining properties.



- 257 Chapel Avenue SBL (#92.17-2-17)

BENLIC staff has reviewed the offer including respective Side-Lot Purchase Application. The purpose of the proposed disposition is congruent with BENLIC's mission to return property to productive use.

Pursuant to the Property Disposition Guidelines of BENLIC, section 4.2(A), the Corporation may dispose of real property by negotiation.

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BENLIC Costs

< \$100

Offeror	Offer Value	Willing to Combine Property?	Notes
Michael Caruso	\$1,500.00 Cash Offer	N/A	Will Purchase & Maintain. Future Plans to Construct Home for Daughter.

BENLIC Real Estate Subcommittee Members have reviewed all offers and support a disposition by BENLIC Board of Director vote to Michael Caruso for 257 Chapel Avenue.

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 257 Chapel Avenue, Town of Cheektowaga, NY (SBL #92.17-2-17) in the amount of \$1,500.00 by an Agreement of Sale of Real Property to offeror Michael Caruso 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.