

MEMORANDUM

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

FROM: Brendan Mehaffy, Chairperson

SUBJECT: **Resolution #2018-78** Disposition of 179 Westminster, City of Buffalo

DATE: November 15, 2018

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 179 Westminster Avenue, City of Buffalo (SBL #90.26-1-6), from the City of Buffalo in 2016. 179 Westminster has been abated for asbestos, secured, and completely gutted inside. To date BENLIC has invested \$8,548 into the property.

Habitat for Humanity plans to renovate the property with the help of volunteers and staff members. BENLIC staff and Habitat for Humanity have negotiated a sale price of \$4,000. Habitat for Humanity has worked throughout Western NY to provide affordable housing and homeownership opportunities. BENLIC enjoys a growing relationship with Habitat for Humanity as a development partner.



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:

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

Offeror	Value Offered	Comments
Habitat for Humanity Buffalo	\$4,000.00	Property to be rehabbed by Habitat for Humanity and sold to income eligible buyer.

BENLIC Investment
\$8,548.00

Note and Mortgage Terms	
Enforcement Note	\$7,500.00
Development Compliance	Obtain Certificate of Occupancy
Time Period	Two years.

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 179 Westminster Avenue, City of Buffalo, NY (SBL #90.26-1-6) in the amount of \$4,000.00 by an Agreement of Sale of Real Property with offeror, Habitat for Humanity Buffalo, 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 disposition of the property include a Note and Mortgage held by BENLIC to ensure the development of the property within two (2) years from the date of closing and in an amount equal to \$7,500.00; 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.