MEMORANDUM

TO:	Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM:	Brendan Mehaffy, Chairperson
SUBJECT:	Resolution #2019-64 898 East Delavan, Buffalo – Extend Term 6 Months
DATE:	December 19, 2019

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 898 East Delavan Avenue, City of Buffalo via the 2016 City of Buffalo In-Rem Foreclosure Auction. The Corporation disposed the property via Resolution #2018-61 in September of 2018 to Abdul Khalique for \$26,786.00, the property with a Note and Mortgage Agreement for \$50,0000.00 (the "Agreement").

BENLIC Staff has been in communication with the purchasers who report additional time will be needed to satisfy the required rehabilitation work under the Agreement. BENLIC Staff believes this request to be reasonable.



ACTION:

The Board of Directors is hereby requested to approve the following resolution:

- RESOLVED that the BENLIC Board of Directors authorizes the extension of the term of the Agreement by six (6) months from December 19, 2019 to June 19, 2020; and be it further,
- RESOLVED, that BENLIC authorizes Jocelyn Gordon, as Executive Director, along with BENLIC legal counsel to take all necessary actions required to execute and record a modification to the Agreement with Abdul Khalique.