

**MEMORANDUM**

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

**FROM:** Brendan Mehaffy, Chairperson

**SUBJECT:** **Resolution #2020-28** Disposition of 34 Wanakah, Town of Hamburg

**DATE:** August 20th, 2020

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DISCUSSION:

BENLIC acquired 34 Wanakah Heights, Town of Hamburg as a donation by the National Community Stabilization Trust (NCST). The NCST is a non-profit organization that works to achieve similar goals of eliminating property vacancy and abandonment throughout the United States. In addition to the residence, BENLIC also received \$20,000.00 in sellers' concessions towards renovations. BENLIC listed the property for sale in June 2020 at a price of \$117,000.00.



The property is being sold “as-is” as no grant funding has been utilized for redevelopment. Therefore, there are no income limit requirements for potential buyers or a Development Enforcement Lien. The purpose of the proposed disposition is congruent with BENLIC’s mission to return the property to productive use.

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

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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. The following offers have been received:

<b>Mr. Cooper Investment</b>
<b>\$20,000.00</b>

Offeror	Offer/Lender	Type	Close Date
Ashlee Newcomb Owner Occupy	\$110,000.00 Movement	Conv.	60 Day
Octavus Storage LLC. Owner Occupy	\$102,000.00	Cash	30 Day
Buffalo Empire LLC. Operate as Rental	\$100,000.00	Cash	30 Day
William Law Owner Occupy	\$90,000.00 Hunt	Conv.	60 Day Contingent on Sale

**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 34 Wanakah Heights, Town of Hamburg, NY (SBL# 181.09-6-7) in the amount of \$110,000.00 by an Agreement of Sale of Real Property with offeror, Ashlee Newcomb, 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 in the event BENLIC and Ashlee Newcomb are unable to complete the sale of the property, the BENLIC Board of Directors authorizes the disposition of the property of 34 Wanakah Heights, Town of Hamburg, NY (SBL# 181.09-6-7) in the amount of \$102,000.00 by an Agreement of Sale of Real Property with second priority to offeror Octavus Storage LLC. , 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.

**Resolution 2020-28**

**Buffalo Erie Niagara Land Improvement Corporation Board of Directors**

RESOLUTION TO AUTHORIZE THE DISPOSITION OF 34 WANAKAH HEIGHTS, TOWN OF HAMBURG

Moved:

Second:

	Yea	Nay	Abstain	Absent
Brendan Mehaffy	[ ]	[ ]	[ ]	[ ]
Michael A. Siragusa	[ ]	[ ]	[ ]	[ ]
Frank E. Krakowski	[ ]	[ ]	[ ]	[ ]
William Reece	[ ]	[ ]	[ ]	[ ]
Scott Bylewski	[ ]	[ ]	[ ]	[ ]
Timothy A. Ball	[ ]	[ ]	[ ]	[ ]
James Comerford, Jr.	[ ]	[ ]	[ ]	[ ]
Donna J. Estrich	[ ]	[ ]	[ ]	[ ]
Oluwole "OJ" McFoy	[ ]	[ ]	[ ]	[ ]
Thomas R. Hersey	[ ]	[ ]	[ ]	[ ]
Amanda Mays	[ ]	[ ]	[ ]	[ ]