

MEMORANDUM

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

FROM: Brendan Mehaffy, Chairperson

SUBJECT: **Resolution #2020-8** Disposition of 52 Olcott, Cheektowaga to Habitat for Humanity

DATE: March 5, 2020

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 52 Olcott Place, Town of Cheektowaga via 2018 Erie County In-Rem Auction. This single-family home was identified by Habitat for Humanity Buffalo as a strategic acquisition for rehab and resale to an income-eligible family. BENLIC has supported continued Habitat for Humanity activity within the Town of Cheektowaga since early 2018. 52 Olcott Place is within close proximity to past, current, and future development projects by the organization.



Habitat for Humanity plans to renovate the single-family home with the help of volunteers and staff members. BENLIC and Habitat for Humanity have negotiated a sale price of \$7,500 for the property.

BENLIC staff has reviewed all offers on the property including respective Property Purchase Applications. 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. The following offers have been received:

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

Offeror	Value Offered	Comments
Habitat for Humanity Buffalo	\$7,500.00	Property to be rehabbed by Habitat for Humanity and sold to income eligible buyer.

BENLIC Investment
\$1,200

Note and Mortgage Terms	
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 52 Olcott Place, Town of Cheektowaga (SBL#101.36-3-7) in the amount of \$7,500 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; 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.