



BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION
BOARD OF DIRECTORS MEETING MINUTES

May 16th, 2019 – 11:00 AM
Brisbane Building Conference Room 521
403 Main St. Suite 602
Buffalo, New York 14203

Call to Order by Joseph Hogenkamp

ATTENDANCE:

Board Members Present: Joseph L. Maciejewski, Joseph Hogenkamp, Frank Krakowski, Timothy Ball, O.J. McFoy, Michael Siragusa, Amanda Mays

Board Members *Excused*: Thomas Hersey, James Comerford Jr., Brendan Mehaffy, Donna J. Estrich

Board Members *Absent*:

Fiscal Agent Present: Robert Keating

BENLIC Counsel Present: Martin Polowy

BENLIC Staff: Jocelyn Gordon, Ben Brown, Andrea Folgherait

Guests: Bill Parke – BURA

HAND OUTS:

Agenda; Minutes of April 2019 Board Meeting; April 2019 Treasurer's Report; Lot Combination in City of Buffalo; Dispositions

NEW BUSINESS:

1. Roll Call
2. Approval of April 2019 Minutes – with Real Estate Committee Minutes of 5/8/2019: The minutes of the April 18th, 2019 Board of Directors Meeting were presented and reviewed. A motion to approve was made by OJ McFoy, seconded by Timothy Ball, and unanimously carried as approved.

3. Treasurer's Report: Treasurer Joseph Maciejewski presented the April 2019 Treasurer's Report as of April 30th, 2019 with a balance of \$2,696,885.67 – noting this includes the additional \$1 million dollars BENLIC recently transferred to place in a CD. A motion was made to approve by Joseph Maciejewski, seconded by Timothy Ball, and unanimously carried as approved.
4. Real Estate Committee Report: Three (3) properties were not discussed due to extra offers being submitted after the meeting; these properties were further added today for discussion.
5. **Resolution #2019-23** Combination of 2868 /2866 Main Street, City of Buffalo

BENLIC acquired the property at 2868 and 2866 Main Street, City of Buffalo via donation from national mortgage lender Mr. Cooper. After multiple walk throughs of the property, and input from various fields of expertise, the final result was to demolish the existing office and rear garage ahead of publicly marketing both parcels for sale. BENLIC secured the demolition services of Apollo Dismantlement Services LLC (via BENLIC Board of Director Resolution #2019-22) to abate asbestos material and perform a clean demolition of the property. The combination of both parcels into a single vacant site will greatly improve the marketability of the property and allow the Corporation to quickly return the property back to productive use. It was noted that BENLIC will not act as a developer for this commercial project opportunity, but rather will use the revenue to put toward BENLIC's mission. A motion to approve was made by OJ McFoy, seconded by Joseph Maciejewski, and unanimously carried as approved.

A. Dispositions:

Resolution #2018-24 – Disposition of 31 Carter, Village of Lancaster

BENLIC acquired six (6) vacant side-lots within the Village of Lancaster during the 2018 Erie County In-Rem Auction. BENLIC staff solicited adjacent owner interest through direct mail in April of 2019 which included an informational flyer by the appraisal firm to better determine fair market value - \$3,000.00-\$3,600.00. Adjacent owners were directed to submit side lot purchase applications and state the intended use of the lot if acquired. Additionally, the letters stated that offers should be a minimum of \$500 to be considered for purchase. BENLIC received one (1) offer of \$1,075.00 from Paul and Patricia Hughes, proposing to combine the lot with their own to maintain as green space. A motion to approve was made by Amanda Mays, seconded by Joseph Maciejewski, and unanimously carried as approved.

Resolution #2019-25 – Disposition of 19 Legion/0 Walter, Village of Lancaster

As stated above, 19 Legion and 0 Walter were included in the six (6) vacant side-lots BENLIC acquired within the Village of Lancaster during the 2018 Erie County In-Rem Auction. BENLIC staff solicited adjacent owner interest with through direct mail also in April of 2019, as well as including the appraisal firms fair market value - \$3,000.00-\$3,600.00. BENLIC received one (1) offer of \$15,000.00 for both side lots from Scott Keller to combine the lots with his own and construct a garage and additional parking for tenants, as well as additional landscaping.

A motion to approve was made by Frank Krakowski, seconded by Timothy Ball, and unanimously carried as approved.

Resolution #2019-26 – Disposition of 119 Hedwig, Town of Cheektowaga

BENLIC acquired the property of 119 Hedwig Avenue, Town of Cheektowaga via the 2018 Erie County In-Rem Auction. BENLIC invested \$1,285.00 towards securing the property and removing interior debris. There is an estimated \$33,250.00 left in repairs and a lien value of \$27,265.00 over the course of a year. BENLIC listed the property for sale in April 2019 at a price of \$74,000.00 and received two (2) cash offers: \$48,119.00 to operate as a rental and \$58,000.00 to renovate and resale. The Board approved the higher offer from YM Property Group LLC. because they demonstrated \$563,000.00 available in funds for purchase and renovations, as well as having prior rehabilitation experience. The Board discussed stipulations for approving the sale, holding the buyer subject to any outstanding code violations and for BENLIC staff to confirm this before proceeding with the sale(s). A motion was made by OJ McFoy, seconded by Joseph Maciejewski, and unanimously carried out as approved to include language pertaining to the sale of the following property sales contingent on the buyer having no outstanding or open code violations. A motion to approve the amended resolution was made by Timothy Ball, seconded by OJ McFoy, and unanimously carried as approved.

Resolution #2019-27 –Disposition of 101 David, Town of Cheektowaga

BENLIC acquired the property of 101 David Avenue, Town of Cheektowaga via the 2018 Erie County In-Rem Auction. BENLIC invested \$2,860.00 towards securing the property and removing interior debris. There is an estimated \$29,250.00 left in repairs and a lien value of \$23,985.00 over the course of a year. BENLIC listed the property for sale in April 2019 at a price of \$59,995.00 and received two (2) cash offers: \$65,000.00 to operate as a rental and \$71,900.00 to renovate and resale. The Board approved the higher offer from YM Property Group LLC. Because they demonstrated providing \$563,000.00 available in funds for purchase and renovations, as well as having prior rehabilitation experience. The Board discussed stipulations for approving the sale- holding the buyer subject to any outstanding code violations and for BENLIC staff to confirm this before proceeding with the sale(s). A motion was made by Joseph Maciejewski, seconded by Timothy Ball, and unanimously carried out as approved to include language pertaining to the sale of the following property sales contingent on the buyer having no outstanding or open code violations. A motion to approve the amended resolution was made by Timothy Ball, seconded by OJ McFoy, and unanimously carried as approved.

Resolution #2019-28 – Disposition of 1107 Walden – Town of Cheektowaga

BENLIC acquired the property of 1107 Walden Avenue, Town of Cheektowaga via the 2018 Erie County In-Rem Auction. BENLIC invested \$460.00 towards securing the property and removing interior debris with an estimated \$40,000.00 left in repairs and a lien value of \$32,800.00 over the course of a year. BENLIC listed the property for sale in April 2019 at a price of \$65,000.00 and received one (1) cash offer, from previously stated YM Property Group LLC., of \$36,900.00 for renovate and resale. Again, providing \$563,000.00 available in funds for purchase and renovations, as well as prior rehabilitation experience. A motion was made by Joseph Maciejewski, seconded by Amanda Mays, and unanimously carried out as approved to include language pertaining to the sale of the following property sales contingent on the buyer having no outstanding or open code

violations. A motion to approve the amended resolution was made by Timothy Ball, seconded by OJ McFoy, and unanimously carried as approved.

Resolution #2019-29- Disposition of 1603 Kensington, Town of Cheektowaga

BENLIC acquired the property of 1603 Kensington Avenue, Town of Cheektowaga via the 2018 Erie County In-Rem Auction. BENLIC invested \$1,060.00 in securing the property and removing interior debris, with an estimated \$59,500.00 left in repairs, and a lien value of \$48,790.00 over the course of a year. BENLIC listed the property for sale in April 2019 at a price of \$59,995.00 and received two (2) offers below ask. The Board approved owner occupant Amin Shahid for purchase and resale, with available funds up to \$85,372.00, and a cash offer of \$50,000.00. The Board also authorized in the event that Shahid is unable to complete the sale of the property, to dispose to the second offeror, Earl Barber, cash offer of \$45,000.00 for renovate and resale. A motion to approve was made by OJ McFoy, seconded by Amanda Mays, and unanimously carried as approved.

9. Executive Director's Report:

A motion to move into Executive Session was made by OJ McFoy, seconded by Joseph Maciejewski, and unanimously carried as approved.

- NYLBA Conference Update – Cookout Invitation
- New Program Manager – Marjorie McAllister

A motion to exit Executive Session was made by Timothy Ball, seconded by Joseph Maciejewski, and unanimously carried as approved.

Executive Session:

BENLIC Board determines that Marjorie McAllister is to be hired as BENLIC Program Manager at an annual salary of \$49,600.00 with a 32-hour work week to commence June 3rd, 2019.

Adjournment:

A motion to adjourn the meeting was made by Joseph Maciejewski, seconded by Timothy Ball, and unanimously carried as adjourned.

NEXT MEETING: Board of Directors – 11 a.m. May 16th 2019
Location: Brisbane Building Conference Room 521 (403 Main St)

Recorded by: Andrea Folgherait, BENLIC Staff
Submitted for Approval: Jocelyn Gordon, Executive Director
Adopted by BENLIC Board Members on _____