

**MEMORANDUM**

**TO:** Board of Directors, Buffalo Erie Niagara Land Improvement Corporation  
**FROM:** Brendan Mehaffy, Chairperson  
**SUBJECT:** **Resolution #2021-3** Disposition of 35 Hedwig, Town of Cheektowaga  
**DATE:** January 21st, 2021

---

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 35 Hedwig Avenue, Town of Cheektowaga via the 2019 Erie County In-Rem Auction. BENLIC invested funds towards securing the property and removing disturbed asbestos materials in the basement. The property was listed in December of 2020 for a sale price of \$39,900.00



The property is being sold under BENLIC’s “Vacant to Value” program. Therefore, there are no income limit requirements for potential buyers. The purpose of the proposed disposition is congruent with BENLIC’s mission to return property to productive use.

<b>BENLIC Investment</b>	<b>Estimated Cost of Repairs</b>	<b>Lien Value</b>
<b>\$25,509.00</b>	<b>\$84,750.00</b>	<b>\$50,000.00</b>

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**

Offer Name	Offer Price	Offer Details
Buffalo Dreams Realty NY LLC. Owner Occupant	\$75,000.00 Cash	\$130K Available Funds.
Mohammed Abdul Operate as Rental	\$71,000.00 Cash	\$73K Available Funds
Khalil Ibrahim Operate as Rental	\$60,100.00 Cash	\$360K Available Funds.
Jamuna Corporation Operate as Rental	\$60,000.00 Cash	\$106K Available Funds.
Hossain Belayat Renovate and Resale	\$55,000.00 Cash	\$56K Available Funds
YM Property Group LLC. Renovate and Resale	\$52,900.00 Cash	\$460K Available Funds. Prior V2V Purchaser.
Daniel Williams Operate as Rental	\$50,500.00 Cash	\$112K Available Funds
Ali Chowdhury Operate as Rental	\$50,000.00 Cash	\$670K Available Funds
SYICLUB Women LLC. Operate as Rental	\$45,000.00 Cash	\$110K Available Funds
Mohammed Ashak	\$40,500.00 Cash	\$60K Available Funds.

**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 35 Hedwig Avenue, Town of Cheektowaga, NY (SBL# 102.53-3-27) in the amount of \$75,000.00 by an Agreement of Sale of Real Property with offeror, Buffalo Dreams Realty NY 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 in the event that BENLIC and Buffalo Dreams Realty LLC. are unable to complete the sale of the property, the BENLIC Board of Directors authorizes the disposition of the property of 35 Hedwig Avenue, Town of Cheektowaga, NY (SBL# 102.53-3-27) in the amount of \$71,000.00 by an Agreement of Sale of Real Property second priority to offeror Mohammed Abdul, without further Board approval, and in doing so follows the proper procedure for disposal of real property 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 in an amount equal to 82% of the work cost estimate prepared by BENLIC, \$50,000.00; 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.