

MEMORANDUM

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

FROM: Brendan Mehaffy, Chairperson

SUBJECT: **Resolution #2021-4** Disposition of 1574 & 1576 E. Delavan, Cheektowaga Habitat for Humanity

DATE: January 21st, 2021

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 1574 and 1576 E. Delavan Avenue, Town of Cheektowaga at Erie County In-Rem 165 and 166. Both two-family homes were identified by Habitat for Humanity as a strategic acquisition for rehab and resale to an income-eligible family.

Habitat for Humanity has invested significant resources in the surrounding community and as such have identified the properties of strategic value. BENLIC has abated both homes of all asbestos containing materials. Funds for abatement work have been provided by Enterprise Community Partners as part of the NYS OAG Community Reinvestment Initiative program in the amount of \$30,000.00.

Habitat for Humanity plans to renovate the residence with the help of volunteers and staff members. BENLIC staff and Habitat for Humanity have negotiated a sale price of \$7,500.00 per 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.

BENLIC Real Estate Subcommittee Members have reviewed all offers and support a disposition by BENLIC Board of Director vote to dispose of property to Habitat for Humanity Buffalo.

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/Each	Property to be rehabilitated by Habitat for Humanity and sold to income eligible buyer.

OAG Investment
\$30,000.00
BENLIC Investment
\$4,000.00

Note and Mortgage Terms	
Enforcement Note	\$7,500.00
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 1574 East Delavan Avenue, Town of Cheektowaga, NY (SBL # 90.76-2-29) and 1576 East Delavan Avenue, Town of Cheektowaga, NY (SBL # 90.76-2-28) in the amount of \$7,500.00 per property 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 each property include a Note and Mortgage held by BENLIC to ensure the development of the properties within two (2) years from the date of closing and in an amount equal to \$7,500.00; 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.