

**MEMORANDUM**

**TO:** Board of Directors, Buffalo Erie Niagara Land Improvement Corporation  
**FROM:** Brendan Mehaffy, Chairperson  
**SUBJECT:** **Resolution #2021-11** Disposition of 48 Albro, Village of Springville  
**DATE:** February 18th, 2021

---

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property 48 Albro Avenue, Village of North Collins via the 2019 Erie County In-Rem Auction. BENLIC invested funds towards securing the property and removing interior debris. The property was listed in December of 2020 for a sale price of \$27,000.00



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>\$964.00</b>          | <b>\$69,700.00</b>               | <b>\$50,000.00</b> |

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

---

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:

| Offeror   | Offer Price         | Offer Details:   |
|---|---------------------|--|
| Clair Montroy/Mark Mazur<br>Renovate and Resale | \$10,000.00<br>Cash | \$120K Available Funds. Will Furnish Majority of Labor. Prior/Current V2V Purchaser. \$144K Available Funds. |
| Kyle Gregorie<br>Renovate and Resale            | \$10,000.00<br>Cash | Carpenter. Will Perform Work w/ Family. Planned \$32K 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 48 Albro Avenue, Village of Springville, NY (SBL# 335.19-6-4) in the amount of \$10,000 by an Agreement of Sale of Real Property with offeror, Clair Montroy and Mark Mazur, 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 Clair Montroy and Mark Mazur are unable to complete the sale of the property, the BENLIC Board of Directors authorizes the disposition of the property of 48 Albro Avenue, Village of Springville, NY (SBL# 335.19-6-4) in the amount of \$10,000.00 by an Agreement of Sale of Real Property second priority to offeror Kyle Gregorie 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.