

# BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

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## MEMORANDUM

**TO:** Board of Directors, Buffalo Erie Niagara Land Improvement Corporation  
**FROM:** Maria R. Whyte, Chairperson  
**SUBJECT:** **Resolution #: 2014-16**, Adoption of Brokerage Agreement for Sale of Real Property  
**DATE:** October 17, 2014

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### DISCUSSION:

BENLIC's mission is to return vacant, abandoned, distressed and/or tax-delinquent property to productive use. While part of the *return* is the acquisition of property, another, and equally important part of the *return*, is the appropriate disposition of property. To facilitate the appropriate disposition of property, the Property Disposition Guidelines *define the procedures* by which the Corporation may dispose of a property and the Property Purchaser Application serves to *evaluate* certain qualifications of potential purchasers of property. Any feasible appropriate disposition would require, as well, the presence of interested buyers. BENLIC requires interested, evaluated buyers to complete any appropriate disposition of property; to this end, private real estate brokers, as is their business, work to market and sell property to buyers and/or work to inform realtors the presence of the property in the market such that the realtors work to complete the same ends. An agreement between BENLIC and a broker would serve to more effectively facilitate the appropriate disposition of property owned by BENLIC.

### ACTION

The Board of Directors is hereby requested to approve the following resolution:

RESOLVED, that the BENLIC Board of Directors adopts a Brokerage Agreement which serves to legally bind the Corporation as the owner of a property or properties to a realtor or broker for the purposes of marketing and selling the properties as directed by the Owner and on terms and conditions set forth by the owner; and be it further,

RESOLVED, that the BENLIC Board of Directors acknowledges that BENLIC will engage in Brokerage Agreements unilaterally at this time, and in accordance with its Procurement Policy, will pursue a Request for Qualifications of Brokers when it becomes necessary to procure such services for a larger schedule or inventory of property.