

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Maria R. Whyte, Chairperson
SUBJECT: **Resolution #: 2014-4**
City of Tonawanda In-Rem Auction
DATE: July, 2014

DISCUSSION

The City of Tonawanda will hold an In Rem Auction in July of 2014. BENLIC has partnered closely with the City of Tonawanda to address the impact of blight, distressed properties and the impact of absentee landlords. Using widely accepted urban planning principles, BENLIC worked with the City of Tonawanda to identify three City properties for potential BENLIC acquisition and rehabilitation using Office of the Attorney General grant funding in the amount of approximately \$75,000 per property. Each property is in tax arrears and eligible for public auction. Each has the potential to be redeemed by their rightful owner before the auction.

The properties are located in strategic target affordable neighborhoods where CDBG money has previously been invested. The properties are convenient to schools, parks and walking trails. The rehabilitation and resale of each of these properties to low/moderate income homeowners will strengthen the neighborhood in which they are located.

The City of Tonawanda has completed the required SIR/MDR forms for this property and has passed a resolution requesting BENLIC acquire it. Both of these are attached.

ACTION

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

RESOLVED, that the BENLIC Board of Directors accepts the recommendation of the Properties Selection Subcommittee with the intent to acquire:

585 Morgan Street	SBL#	38.74-6-3
272 Kohler Street	SBL#	38.84-4-6
465 Broad Street	SBL#	38.67-7-5

RESOLVED, that BENLIC authorizes Jocelyn Gordon, as BENLIC Executive Director, to attend the 2014 City of Tonawanda Auction and bid the back taxes on the above referenced properties and be it further

RESOLVED, that Jocelyn Gordon, BENLIC Executive Director, is authorized to take whatever actions are necessary subsequent to the City Auction to execute an agreement with the City, close on the property, and ensure that BENLIC holds clear title to the property.