

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Thomas Dearing, Chairperson
SUBJECT: **Resolution #2015-22** Disposition of 44a Windwood Ct., Cheektowaga
DATE: December 18, 2015

DISCUSSION:

BENLIC acquired the tax certificate of the property of 44a Windwood Ct. Cheektowaga, then conducted a public auction and acquired, via authorization by Resolution #2015-17, the property using its preferred bid power. The Town of Cheektowaga submitted the property as one of two PILOT judicial foreclosure properties of the Corporation. Town officials, through submission of the MDR (Maintenance, Disposition and Reuse Plan), expressed an interest in a transfer of the property through private sale and that the property be returned to productive use.

BENLIC proposes to transfer the property by sale for the consideration of \$1,000 to Windwood Place LLC. Windwood Place LLC is owner of the adjacent property.

Pursuant to the Property Disposition Guidelines of the Corporation, section 4.2(A), the Corporation may dispose of real property to any purchaser by negotiation.

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 44a Windwood Ct., Cheektowaga (SBL # 91.14-1-14) in the amount of \$1,000 by an Agreement of Sale of Real Property with Windwood Place LLC, and in so doing follows the proper procedure for disposal of real property via negotiation as described in the Property Disposition Guidelines of the Corporation; and be it further

RESOLVED that the Executive Director of BENLIC, Jocelyn Gordon, and BENLIC legal counsel are authorized to execute documents and take any necessary actions to close on the sale of the above-referenced property.