

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Maria R. Whyte, Chairperson
SUBJECT: **Resolution #: 2015-6**, Acquisition of PILOT Judicial Foreclosure Property 59 N Main St.
DATE: March 20, 2015

DISCUSSION:

BENLIC, as part of its mission to restore vacant, abandoned, tax-delinquent and distressed properties to productive use, acquired on September 9, 2013 the unpaid tax certificates of three properties via sale of \$1.00 from Erie County through its Director of Real Property Tax Services. The tax certificate purchases were conducted with cooperation by Board Resolution from the municipality in which each property resides.

The tax certificate purchase enables BENLIC to conduct its own judicial foreclosures. BENLIC considers this tax certificate purchase part of its PILOT Project to learn the process and gauge the success of conducting BENLIC-sponsored judicial foreclosures. The Corporation authorized, via Resolution #2015-5, its Executive Director to schedule a public auction for the property of 59 N Main St, Angola. As the auction is public, the Corporation may exercise its "super bid" authority to acquire the property. Pursuant to the Erie County Tax Act, the Director of Real Property Tax services may thereby cancel such past due real property taxes, execute a referee's deed and convey the property to the Land Bank.

ACTION

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

RESOLVED, that BENLIC authorizes Jocelyn Gordon, as BENLIC Executive Director, to attend the scheduled auction and to bid the back taxes on the property of

59 N Main St.

SBL# 113.16-1-2; and be it further

RESOLVED, that Jocelyn Gordon, BENLIC Executive Director, along with BENLIC legal counsel is authorized to take whatever actions necessary subsequent to the Foreclosure Auction to close on the property, and to ensure that BENLIC holds clear title to the property.