

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation

FROM: Brendan Mehaffy, Chairperson

SUBJECT: **Resolution #2017-31** Approval of 2017 Property Tax and Maintenance and Foreclosure Proceeds Distribution Policies

DATE: June 15, 2017

DISCUSSION:

The BENLIC Board of Directors annually votes for Property Tax and Maintenance and Foreclosure Proceeds Distribution Policies to enable authority to use preferred bid power at various public tax auctions. Subsequent approval of the policies is required by the legislative authorities of the Foreclosing Governmental Units – for example, Erie County Legislature, Buffalo Common Council, etc.

The 2017 Property Tax and Maintenance and Foreclosure Proceeds Distribution Policies are the same, excepting the year, as the 2016 Policies.

ACTION:

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

RESOLVED that the BENLIC Board of Directors approves the 2017 Property Tax and Maintenance and Foreclosure Proceeds Distribution Policies for County of Erie, City of Buffalo, City of Lackawanna, and City of Tonawanda.

2017 Policies attached and made part of this Resolution.