

MEMORANDUM

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

FROM: Brendan Mehaffy, Chairperson

SUBJECT: **Resolution #2018-2 – Amended** Disposition of 73 Manitoba, Buffalo and 11 Normandy, Cheektowaga to Habitat for Humanity

DATE: January 18, 2018

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 73 Manitoba Street, City of Buffalo at the 2017 City of Buffalo In-Rem Auction. This two-family home was identified by Habitat for Humanity prior to the auction as a strategic acquisition for rehab and resale to an income-eligible family. Historically, Habitat for Humanity has worked within the City of Buffalo to provide affordable homeownership opportunities. In hopes of expanding organizational activities outside of Buffalo, 11 Normandy Avenue, Cheektowaga was targeted for acquisition. Acquired by BENLIC at Erie County In-Rem 165, the home sits near public transit routes and services.



73 Manitoba



11 Normandy

Habitat for Humanity plans to renovate both properties with the help of volunteers and staff members. BENLIC staff and Habitat for Humanity have negotiated a sale price of \$7,500 for each property.

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

BENLIC staff has reviewed all offers on the property including respective Property Purchase Applications. The purpose of the proposed disposition is congruent with BENLIC’s mission to return property to productive use.

Pursuant to the Property Disposition Guidelines of BENLIC, section 4.2(A), the Corporation may dispose of real property by negotiation. The following offers have been received:

Offeror	Value Offered	Comments
Habitat for Humanity Buffalo	\$7,500 For Each Property	Properties to be rehabbed by Habitat for Humanity and sold to income eligible buyer.

BENLIC Investment
73 Manitoba - \$1,325
11 Normandy - \$300

Note and Mortgage Terms	
Enforcement Note	\$7,500
Development Compliance	Obtain Certificate of Occupancy
Time Period	Two years.

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 73 Manitoba Street, City of Buffalo, NY (SBL #123.22-2-7) and 11 Normandy Avenue, Town of Cheektowaga (SBL#102.21-1-20) in the amount of \$7,500 each by an Agreement of Sale of Real Property with offeror, Habitat for Humanity Buffalo, and in so doing follows the proper procedure for disposal of real property by negotiation as described in the Property Disposition Guidelines of the Corporation; and be it further,

RESOLVED: that the disposition of the property include a Note and Mortgage held by BENLIC to ensure the development of the property in an amount equal to 100% of the purchase price for each property, \$7,500; and be it further,

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