

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chairperson
SUBJECT: **Resolution #2018-70** Authorization to Bid Properties at Buffalo In Rem 2018
DATE: October 11, 2018

DISCUSSION:

BENLIC adopted Resolution #2018-57 authorizing BENLIC and the City of Buffalo to enter into a Pre-Emptive Bid Assignment.

The City of Buffalo is interested in having BENLIC bid and then assign potentially 155 properties at the October 2018 In Rem Foreclosure Sale. The City of Buffalo's Mayor's Office of Strategic Planning has identified properties through a particular selection process. Pursuant to the terms of the Pre-Emptive Bid Assignment Agreement, the City hereby provides to BENLIC a list of such properties. If there is any election by the City to remove and not preemptively bid on any approved properties only, the BENLIC Board Chair shall provide to BENLIC Staff a short list of such removed properties in writing at least one day prior to the applicable date at which the properties would be auctioned. Similarly, there might be an election by the City to add properties. The BENLIC Board Chair shall provide to BENLIC Staff a short list of such properties in writing at least one day prior to the applicable date at which the properties would be auctioned.

ACTION:

RESOLVED, that attached to this Resolution and made a part hereof is the detailed list of all properties on which the City desires BENLIC to tender the BENLIC Preemptive Bids; and be it further;

RESOLVED, that should the City elect to add any properties to BENLIC's bid list, the BENLIC Board Chair shall provide to BENLIC Staff a full list of the properties plus no more than twenty additional properties in writing at least one day prior to the applicable date at which the properties would be auctioned; and be it further,

RESOLVED, that should the City elect to remove any properties from BENLIC's bid list, the BENLIC Board Chair shall provide to BENLIC staff a full list of the properties less such removed properties in writing at least one day prior to the applicable date at which the properties would be auctioned; and be it further,

RESOLVED, that the BENLIC Board of Directors authorizes BENLIC staff to attend the 2018 City of Buffalo In Rem auction and bid the amount of back taxes on the slate of approved properties; and be it further,

RESOLVED, that copies of this Resolution shall be provided to the City of Buffalo.