

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chairperson
SUBJECT: **Resolution #2019-58** 93 Lake, Angola – Extend Term 6 Months
DATE: November 21, 2019

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 93 Lake Street, Town of Evans via the 2017 Erie County In-Rem Foreclosure Auction. The Corporation disposed the property via Resolution #2018-9 in March 2018 to Emmett and Kelley Lonergan for \$3,500.00, the property with a Note and Mortgage Agreement for \$24,067.00 (the “Agreement”). A prior of 6-month extension was granted in July 2019 via Resolution #2019-36.

BENLIC Staff has been in communication with the purchasers who report additional time will be needed to satisfy the required rehabilitation work under the Agreement. BENLIC Staff believes this request to be reasonable due to the original condition of the home and significant work performed to-date by the purchasers.



ACTION:

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

RESOLVED that the BENLIC Board of Directors authorizes the extension of the term of the Agreement by six (6) months from December 21, 2019 to June 20, 2020; and be it further,

RESOLVED, that BENLIC authorizes Jocelyn Gordon, as Executive Director, along with BENLIC legal counsel to take all necessary actions required to execute and record a modification to the Agreement with Emmett and Kelly Lonergan.