

**MEMORANDUM**

**TO:** Board of Directors, Buffalo Erie Niagara Land Improvement Corporation  
**FROM:** Brendan Mehaffy, Chairperson  
**SUBJECT:** **Resolution #2020-11** 231 Adam, City of Tonawanda– Extend Term 6 Months  
**DATE:** March 5, 2020

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DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 231 Adam Street, City of Tonawanda via the 2018 City of Tonawanda In-Rem Foreclosure Auction. The Corporation disposed the property via Resolution #2019-6 in February 2019 to James and Kim DiLorenzo for \$39,900.00, the property with a Note and Mortgage Agreement for \$48,380.00 (the “Agreement”).

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 March 29, 2020 to September 29, 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 James and Kim DiLorenzo.