BENLIC WANTS TO HELP YOU HELP YOUR COMMUNITIES

BENLIC wants to know about vacant, tax-delinquent properties in your municipality. BENLIC, as a NYS Land Bank, has powerful authority to acquire tax-delinquent properties, and has the experience, policies, and efficient governance structure to transform properties into assets. BENLIC has the flexibility and focus to creatively address problem properties to achieve a positive outcome. That’s what we’re here for.

EXPANDING OPPORTUNITIES

BENLIC has been fortunate to receive substantial funding from the NYS Attorney General since 2014. BENLIC has successfully recycled its awarded grant funds from rehab and new construction projects into general funds, allowing us to expand our inventory and scope of the problem properties we tackle. Additionally, sales of valuable properties are used to subsidize more projects and more costly projects. BENLIC seeks to grow each year through acquiring and disposing a greater number of properties throughout the entire County.

286 Pilgrim, Tonawanda - Demolition and New Build by BENLIC.
Buffalo Erie Niagara Land Improvement Corporation (BENLIC) is a NYS Land Bank that is created to efficiently acquire, hold, manage, and develop, tax delinquent, distressed, vacant, or abandoned property for conversion into productive use. BENLIC takes title to distressed properties across the County, evaluates the properties for re-use, and disposes of property based upon effective and transparent policies and local plans.

BENLIC continuously seeks to expand its impact throughout Erie County. The problem of distressed, “Zombie”, and underutilized properties affects all corners of Erie County; from dense urban zones, to rural farm communities. Erie County is Home to Over 40 Unique Municipalities and the RFF Process gives BENLIC the ability to collaborate intimately with each one. RFF allows each community to strategically target vacancy & abandonment, assemble land, return property back to productive use, and implement community development projects. BENLIC greatly encourages and seeks the input of elected officials, building inspectors, assessors, and administrative staff planners to best develop an RFF strategy.
BENLIC NOTE & MORTGAGE PROGRAM

**AT A GLANCE**

Responsible investment is sometimes a rare occurrence when it comes to distressed real estate. In order to promote and control responsible investment of its distressed inventory, BENLIC has implemented a Development Enforcement Note & Mortgage Sale Process. BENLIC does not sell property unfettered, instead BENLIC requires buyers to do a base line scope of improvements. To enforce the work, BENLIC places a significant lien on the property at sale. Only after the work is successfully completed is the lien discharged.

1. **Acquisition**
   - Property identified by Municipality - Tax Auction, Donation, etc.

2. **Evaluation**
   - Cleared Out, Secured, Hazard Controls performed, BENLIC Inspector Generates Work Scope

3. **Marketing**
   - Listed for Sale at Market Value minus Estimated Cost of Repairs.

4. **Sale**
   - Buyer Agrees to BENLIC Work Scope – BENLIC Board of Directors Accepts Offer

5. **Enforcement**
   - Enforcement Lien Placed on Property Upon Closing. Buyer Has 1-Year to Complete Repairs

6. **Impact**
   - Responsible Investment in homes Once Vacant and Tax-Delinquent Property. Significantly Reduces Risk to Both Communities and Buyers at Foreclosure Auction (where only qualification is highest bid).

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**BY THE NUMBERS**

PROPERTIES Acquired: 121

PROPERTIES Disposed: 60

BENLIC INVESTMENT: $6.1 MILLION

Note & Mortgage Private Investment: $633,295

Per Property: $39,580

Participating Erie County Communities: 19/42