

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chairperson
SUBJECT: **Resolution #2022-2** Disposition of 224 S. Huxley, Town of Cheektowaga
DATE: January 20th, 2022

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property of 224 South Huxley Drive, Town of Cheektowaga via Erie County In-Rem Auction in 2019. BENLIC used funding from its general fund to rehabilitate the home. BENLIC listed the property for sale in January 2022 for \$239,000.



The property is being sold “as-is” as no grant funding has been utilized for redevelopment. Therefore, there are no income limit requirements for potential buyers or a Development Enforcement Lien. The purpose of the proposed disposition is congruent with BENLIC’s mission to return the property to productive use.

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

BENLIC Rehab Investment: \$ 169,803.89

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:

Name	Offer/Type	Type	Closing
David Sifkarovski	\$275,000.00	Conventional M&T Bank	60 Days
Brian Stachura	\$267,000.00	Conventional 1st Priority	60 Days
Justin Fillmore	\$255,000.00	Conventional M&T Bank	60 Days
Cody Armstrong	\$250,000.00	Conventional M&T Bank	60 Days
Jocelyn Platt	\$250,000.00	Conventional NFCU	90 Days
Talisa King	\$245,000.00	NACA	90 Days
Allison Quader	\$250,000.00 \$6,460 Concessions \$243,550.00 Net	FHA Premium Mortgage	90 Days
Alicia Maria Schihl	\$242,700.00	Conventional Premium Mortgage	60 Days

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 224 South Huxley Drive, Town of Cheektowaga, NY (SBL # 91.06-2-7) in the amount of \$275,000.00 by an Agreement of Sale of Real Property with offeror David Sifkarovski. 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 in the event that BENLIC and David Sifkarovski are unable to complete the sale of the property, the BENLIC Board of Directors authorizes the disposition of the property of 224 South Huxley Drive, Town of Cheektowaga, NY (SBL # 91.06-2-7) in the amount of \$267,000.00 by an Agreement of Sale of Real Property second priority to offeror Brian Stachura, without further Board approval, and in doing so follows the proper procedure for disposal of real property negotiation as described in the Property Disposition Guidelines of the Corporation; 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.