

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chairperson
SUBJECT: **Resolution #2022-5** Authorization of BENLIC-City of Buffalo Property Disposal Agreement
DATE: January 20th, 2022

DISCUSSION:

BENLIC, as a New York State Land Bank, is able to acquire parcels in a variety of ways, including “transfer to the land bank real property and interests in real property of the municipality on such terms and conditions and according to such procedures as determined by the municipality” as authorized by Article 16 of New York State Not-for-Profit Corporation Law (“The Land Bank Act”).

Properties acquired through this disposal agreement previously had one or more years of delinquent City, BSA, BWB, County property taxes and fees owed by the property owner(s) and/or interest(s). It is therefore appropriate for BENLIC to follow a Proceeds Distribution Policy in this instance where a property(ies) originally acquired by the City of Buffalo as the primary FGU is transferred to BENLIC.

It is also acknowledged that BENLIC’s purpose in acquiring said properties is to carry out the community needs and revitalization objectives stated in the City of Buffalo’s resolution authorizing the transfer of property(ies) to BENLIC. In summary, BENLIC and the City of Buffalo are partners in the process and must work in a cooperative manner.

ACTION:

RESOLVED, that the BENLIC Board of Directors hereby approves of the BENLIC-City of Buffalo Property Disposal Agreement attached hereto and made part hereof, and be it further

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