

**MEMORANDUM**

**TO:** Board of Directors, Buffalo Erie Niagara Land Improvement Corporation  
**FROM:** Brendan Mehaffy, Chairperson  
**SUBJECT:** **Resolution #2023-12** Creation of a Subsidiary in Accordance with §1607 of the Land Bank Act  
**DATE:** August 23, 2023

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DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) intends to undertake a project consisting of the acquisition of certain vacant, buildable parcels of real property from the City of Buffalo and located in the City of Buffalo, Erie County, State of New York and constructing new single family homes thereon (the "Adams Street Infill Project"); and whereas the City of Buffalo requires the fee owner of such properties to enter an Environmental Release and Indemnity Agreement in relation to each such property whereby the owner is required, among other things, to release and indemnify the City of Buffalo in perpetuity from all liability and for all matters related to the condition of the properties; and whereas the Land Bank Act permits the formation of a single member limited liability company by a land bank when the primary reason for which the subsidiary shall be organized shall be to limit the potential liability impact of the subsidiary's project or projects on the land bank; and whereas BENLIC hereby determines that the Adams Street Infill Project should be undertaken by a subsidiary for the purpose of limiting the liability imposed by the Environmental Release and Indemnity Agreement on BENLIC; and whereas BENLIC desires to form a single member limited liability company by the name of BENLIC DEVELOPMENT LLC, or such other name as the Executive Director deems appropriate and proper in accordance with the law, for the purpose of undertaking the Adams Street Infill Project with the subsidiary having all such rights and powers as set forth in the Land Bank Act.

ACTION:

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

RESOLVED that the BENLIC Board of Directors authorizes the Executive Director, Jocelyn Gordon, her staff and BENLIC legal counsel to take any all actions necessary to effectuate the creation of a single member limited liability company for the purposes discussed herein above, including the execution of all necessary documentation to effectuate same. The Board of Directors also ratifies the actions of Jocelyn Gordon, her staff and BENLIC legal counsel heretofore taken or to be taken in the future in the consummation of same.