

**MEMORANDUM**

**TO:** Board of Directors, Buffalo Erie Niagara Land Improvement Corporation  
**FROM:** Brendan Mehaffy, Chairperson  
**SUBJECT:** **Resolution #2023-19** Disposition of 29 Marne – CDGB Funded Rehab  
**DATE:** October 26th, 2023

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DISCUSSION:

The Town of Cheektowaga Community Development Office wishes to acquire the single family home located at 29 Marne Road for affordable housing rehabilitation. The Town had expressed interest in acquiring the property for community development related project at the time of BENLIC acquisition. This is a project utilizing the Town’s CDGB funding.

Staff and the Town of Cheektowaga have proposed a \$7,500.00 disposition value.. This value, while below market value, enables the Town of Cheektowaga to maximize CDGB investment dollars towards rehabilitaion costs while keeping the overall project within budget.



- 29 Marne (SBL #90.76-4-40) - \$7,500.00

Amount Owed Locally	BENLIC Costs
\$27,961.00	\$5,572.00

Pursuant to the Property Disposition Guidelines of BENLIC, section 4.2(A), the Corporation may dispose of real property by negotiation.

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

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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 29 Marne Road, Town of Cheektowaga, NY (SBL #90.76-4-40) in the amount of \$7,500.00 by an Agreement of Sale of Real Property with offeror Town of Cheektowaga and 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 the disposition of the property include a Note and Mortgage held by BENLIC to ensure the development of the properties within two (2) years from the date of closing and in an amount equal to \$7,500.00; and be it further,

RESOLVED, that the Executive Director of BENLIC, Jocelyn Gordon, and BENLIC legal counsel are authorized to execute documents and take any necessary actions to close on the sale of the above-referenced properties.