

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chairperson
SUBJECT: **Resolution #2023-24** Disposition of 78 Diane, Town of Cheektowaga
DATE: December 21st, 2023

DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (BENLIC) acquired the property 78 Diane Drive, Cheektowaga via the 2021 Erie County In Rem Auction. BENLIC used funding from its general fund to rehabilitate the home. BENLIC listed the property for sale in October 2023 for \$223,900.



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.

Amount Owed Locally: \$ 39,188.00

BENLIC Rehab Investment: \$ 96,773.90

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

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
Gary and Mary Iles (Owner Occupy)	\$213,500.00	Cash	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 78 Diane Drive, Town of Cheektowaga, NY (SBL # 92.18-11-37) in the amount of \$213,500.00 by an Agreement of Sale of Real Property with offeror Gary and Mary Iles. 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 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.