

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chairperson
SUBJECT: **Resolution #2024-5** Disposition of 78 Diane, Town of Cheektowaga
DATE: January 25th, 2024

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
Daniel Covert (Owner Occupy)	\$235,000.00	Conventional	60 Days
Raghad Abdullah (Owner Occupy)	\$230,000.00	FHA	60 Days
Juned Ahmed (Owner Occupy)	\$215,000.00	FHA	60 Days

ACTION:

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

RESOLVED, that Resolution#2023-24 is hereby rescinded in its entirety, and be it further,

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 \$235,000.00 by an Agreement of Sale of Real Property with offeror Daniel Covert. 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 Daniel Covert are unable to complete the sale of the property, 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 \$230,000.00 by an Agreement of Sale of Real Property second priority to offeror Raghad Abdullah, 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.