

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation

FROM: Scott Bylewski, Chairperson

SUBJECT: **Resolution #2025-4** Disposition of 249 East Street, City of Buffalo

DATE: July 17th, 2025

DISCUSSION:

BENLIC acquired 249 East Street, Buffalo NY via its 2022 BENLIC-City of Buffalo Property Acquisition Agreement. BENLIC used funding from the NYS Land Bank Initiative to rehabilitate the home. BENLIC listed the property for sale in June 2025 for \$329,900. There are no income restrictions associated with this sale.



BENLIC staff has reviewed the offers including respective Property Purchase Applications and Homebuyer Applications. The purpose of the proposed disposition is congruent with BENLIC's mission to return property to productive use.

Grant Rehab Investment: \$525,000.00

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:

Offeror	Value Offered/Lender	Type	Close Date
Scott Joseph Ciaciosi Kristine Olivia Suplico Luna Owner Occupy	\$341,000 Hunt	Conventional	60 Days
Hussein Dubaishi Owner Occupy	\$348,000 \$8,000 Concessions \$340,000 Net to BENLIC Hunt	FHA	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 249 East Avenue, City of Buffalo NY (SBL # 88.330-3-37) in the amount of \$341,000.00 by an Agreement of Sale of Real Property with offerors Scott Joseph Ciaciosi and Kristine Olivia Suplico Luna. 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 Scott Joseph Ciaciosi and Kristine Olivia Suplico Luna are unable to complete the sale of the property, the BENLIC Board of Directors authorizes the disposition of the property of 249 East Avenue, City of Buffalo NY (SBL #88.330-3-37) in the amount of \$348,000.00, with \$8,000 in sellers concessions, by an Agreement of Sale of Real Property second priority to offeror Hussein Dubaishi, 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.