

MEMORANDUM

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

FROM: Scott Bylewski, Chairperson

SUBJECT: **Resolution #2025-7** Rescinding Resolution #2025-6 and Authorizing Disposition of 702 Norfolk Avenue, City of Buffalo

DATE: September 29th, 2025

DISCUSSION:

BENLIC acquired 702 Norfolk Avenue, 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 August 2025 for \$165,000. 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: \$325,000.00

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
Saquib Ahmed Owner Occupy	\$170,000.00 Cross State Funding	FHA	11/29/25

ACTION:

WHEREAS, on September 18, 2025, the BENLIC Board of Directors approved Resolution #2025-6, authorizing the disposition of the Property to two identified offerors; and

WHEREAS, both offerors subsequently withdrew their offers; and

WHEREAS, BENLIC staff identified and confirmed a timely-submitted purchase offer of \$170,000.00 from Saquib Ahmed which exceeds the listed asking price and remains available for board consideration; and

NOW, THEREFORE, BE IT RESOLVED, that the BENLIC Board of Directors hereby rescinds Resolution #2025-6 in its entirety; and be it further

RESOLVED that the BENLIC Board of Directors authorizes the disposition of the property of 702 Norfolk Avenue, City of Buffalo NY (SBL # 90.40-3-16) in the amount of \$170,000.00 by an Agreement of Sale of Real Property to offeror Saquib Ahmed. 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.