

## **REAL PROPERTY STATEMENT**

Pursuant to Section §3854(13) of the New York State Public Authorities Law, the Buffalo Fiscal Stability Authority shall under no circumstances, acquire, hold or transfer title to, lease, own beneficially or otherwise, manage, operate or otherwise exercise control over any real property, any improvement to real property or any interest therein other than a lease or sublease of office space deemed necessary or desirable by the authority. Therefore, no real property is owned by the Buffalo Fiscal Stability Authority.