

**BUFFALO FISCAL STABILITY AUTHORITY  
RESOLUTION NO. 15-27  
APPROVAL OF MARKET ARCADE COMPLEX LEASE AGREEMENT TERM  
SHEET**

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WHEREAS, the Buffalo Fiscal Stability Authority (the “BFSA”) desires to continue to lease its current office space located in the Market Arcade Complex located at 617 Main Street, Buffalo, New York (the “Premises”) for office use and for holding its board meetings; and

WHEREAS, it has been determined that it is in the best interests of the BFSA to enter into a lease agreement with Sinatra and Company Real Estate (“Sinatra”) for the lease of the Premises for a five year term, including an additional two year option period; and

WHEREAS, the terms of the lease agreement have been agreed upon between BFSA staff and Sinatra; and

WHEREAS, upon approval of the terms by the BFSA Board of Directors, a lease agreement will be drafted between the two parties.

NOW THEREFORE BE IT RESOLVED, that the Chairperson, the Vice Chairperson, the Secretary, or Executive Director of the BFSA be, and hereby is, authorized and directed to execute and deliver the lease agreement in accordance with the term sheet (“Term Sheet”) between the BFSA and Sinatra attached to this resolution which outlines the terms of the BFSA’s lease of the Premises, including any such changes, modifications, additions or deletions which may be made thereto at the direction of the Chairperson, Secretary, or Executive Director of the BFSA.

BE IT FURTHER RESOLVED, that the Chairperson, Vice Chairperson, Secretary, or Executive Director of the BFSA be, and hereby is, authorized and directed to negotiate, execute and deliver a lease agreement based on the terms and conditions of the Term Sheet, including any such changes, modifications, additions or deletions which may be made thereto at the direction of the Chairperson, Vice Chairperson, Secretary, or Executive Director of the BFSA.

BE IT FURTHER RESOLVED, that the Chairperson, Vice Chairperson, Secretary, or Executive Director of the BFSA be, and hereby is, authorized and directed to execute and deliver any other agreement, certificate, document, paper or other written instrument, and to do all other things and to take all other actions necessary or appropriate in their judgment, to consummate the transactions contemplated by the Term Sheet.

This resolution shall take effect immediately.

Approved July 29, 2015

/s/ George K. Arthur

George K. Arthur,  
Secretary