

**Buffalo Niagara Convention Center
Management Corporation**

Real Property Acquisition Policy

Section 2824(1)(e) of the Public Authorities Law requires local authorities to adopt a written policy governing the acquisition of real property. The following policy ("Policy") is hereby adopted upon approval by the Board of Directors of the Buffalo Niagara Convention Center Management Corporation (the "MC") and shall be applicable with respect to the acquisition of real property and any interests therein ("Real Property") by the MC.

A. Acquisition of Real Property

Real Property may be acquired by the MC for uses designated by the MC. The MC may lease Real Property for uses designated by the MC.

The purpose of each acquisition of Real Property by the MC shall be to further one or more purposes of the MC as authorized under the MC's certificate of incorporation, by-laws or a resolution adopted by the Board of Directors of the MC, or for a purpose otherwise permitted under applicable state law.

Prior to each acquisition of Real Property, the MC will conduct such due diligence as it deems appropriate in accordance with the particular circumstances of the proposed acquisition. Such due diligence may include, but is not limited to, Real Property appraisals and review and investigation of environmental, structural, title, pricing and other applicable matters.

B. Approval of Real Property Acquisitions

All acquisitions of Real Property shall be conducted in accordance with this Policy and applicable law. Proposed acquisitions of Real Property shall be presented to the Board of Directors of the MC for approval or other appropriate action.

C. Amendment of Policy

This Policy may be amended or modified at any time by the Board of Directors of the MC.

Adopted by the Board of Directors of the Buffalo Niagara Convention Center Management Corporation this 2nd day of August, 2017.