

BY: MR. FRANCYK

RE: BROADWAY MARKET TRANSITION MATTERS

WHEREAS: Broadway Market Management Corporation ("BMMC") is the current manager/prime lessee of the Broadway Market,

WHEREAS: BMMC has been managing and operating the Broadway market for more than twenty (20) years,

WHEREAS: BMMC held a BMMC board meeting on September 29, 2008 at which the BMMC board unanimously voted to terminate their prime lease/management agreement with the City of Buffalo, said termination to be effective as of October 31, 2008, with BMMC corporate dissolution to follow,

WHEREAS: the Council President's office and the City of Buffalo are implementing a transition plan for the Broadway Market with preliminary emphasis on ensuring a seamless management and operational change over from BMMC management to a new and improved Broadway Market management,

WHEREAS: permanent replacement management is likely to be the subject of a thorough request for proposals (RFP) process with full input being gathered from the public, community institutions, community leaders, government officials and marketing, operational and business experts and others,

WHEREAS: among the immediate challenges to ensuring a seamless transition are certain specific "nuts and bolts" matters of Broadway Market operations which involve administering new and current vendor/subtenant leases, collecting rents, utility and other tenant charge backs, monitoring and appropriately adjusting tenant insurance coverages, reviewing current books and records of account and all items of income, expense, and obligations with respect to operations of the Broadway Market (including also but not limited to service contracts, market employee matters and tenant association health insurance),

WHEREAS: BMMC has certain utility services as well as certain service contracts and other operational items vital to the continued and uninterrupted operation of the Broadway Market currently in the name of BMMC and the City will need the flexibility to, when and if appropriate, put those services under the City's name (which would possibly include getting the benefit of the City's utility pooling rates for utilities charges),

WHEREAS: I am requesting that the Common Council approve the following resolution in order to facilitate a seamless operational transition of the Broadway Market.

Now Therefore Be It Resolved:

That the Common Council hereby approves that the following actions be taken by the City of Buffalo in connection with the pending transition of the Broadway Market as set forth in the above recitals:

1. Take all steps as are necessary to ensure that all tenant rentals, charge backs and other tenant payments are paid directly to the City (or to an interim management designee), including but not limited to entering into any necessary written lease or other rental arrangements and or modifications thereof or related activities as are necessary to accomplish this.
2. Take all steps and expend such funds as are necessary to ensure that operational expenses at the Broadway Market are paid so as to continue the operation and viability of the Broadway Market.
3. Take all action as is necessary to secure temporary as well as permanent management of the Broadway Market, including but not limited to in the case of permanent management instituting a RFP process designed to result in long term positive growth and sustainability for the Broadway Market and surrounding neighborhoods.

David A. Franczyk