

**BASIC LEASE TERMS
ISKALO TO AUTHORITY**

- 1) **Premises:** 3,614 leasable square feet located on the 2nd floor at the Electric Tower, 535 Washington Street, Buffalo, New York 14203

- 2) **Term:** One, five (5) year and two (2) month lease term. Base rent for the first two months of the lease term shall be abated. No extension terms or options.

- 3) **Commencement Date:** Within ninety (90) days following Landlord's receipt of a fully executed lease document and building permit. Anticipated commencement before year end 2015.

- 4) **Base Rent:** \$75,894.00 annually with a two and a half percent (2.5%) annual escalator.

- 5) **Escalations:** Proportionate share of increases in real estate taxes over a base year of 2015. Proportionate share of increases in operating expenses over a base year of 2015.

- 6) **Utilities:** Landlord to provide utility service to the Premises. Base Rent to include all charges for water, sewer, natural gas and building common area electric during the Base Year. Tenant responsible for its pro rata share of any increase over the Base Year cost for said utility charges for the balance of the term. Premises Electric shall be sub-metered by Landlord.

- 7) **Landlord's Work:** None

- 8) **Broker:** None