

**Authorizing Resolution
GLDC Building 240 Facility
PILOT Extension**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING PRELIMINARY OFFICIAL ACTION IN CONNECTION WITH AN AMENDED LEASE-LEASEBACK TRANSACTION, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT, AUTHORIZING THE AGENCY TO CONDUCT A PUBLIC HEARING, AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Griffiss Local Development Corporation, on behalf of itself and/or the principals of Griffiss Local Development Corporation, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") previously requested the Oneida County Industrial Development Agency (the "Agency") provide financial assistance in connection with (1) the acquisition of parcels of land situated at the northwest corner of the Hill Road/Floyd Avenue intersection in the Griffiss Business and Technology Park in the City of Rome, County of Oneida, New York measuring 25.452± acres in the aggregate (the "Land"); (2) acquisition of the existing buildings and/or improvements situated on the Land, including a ±117,323 square foot main building known as Building 240, a ±13,199 square foot support building known as Building 247 and a ±4,000 square foot support building known as Building 248 (collectively, the "Existing Improvements"); (3) the remediation, demolition and renovation of the Existing Improvements; (4) the construction of additions to the Existing Improvements and/or new buildings on the Land (the "New Improvements") (the Existing Improvements and the New Improvements, collectively, the "Improvements"); and (5) the acquisition and installation of equipment in the Improvements; all to be used for the continued coordination of redevelopment efforts for the realigned Griffiss Air Force Base, (collectively, the "Original Facility" and the acquisition, remediation, demolition, renovation and equipping of the Original Facility is the "Project"); and

WHEREAS, the Company was able to ready the Original Facility for future development by (a) demolishing former Air Force Building 240 and related former Air Force facilities located thereon and (b) otherwise making the Original Facility a developable site; and

WHEREAS, in August of 2017, the Company sold a 2.200± acre portion of the Original Facility to Stewart's Shops Corp. which then built, opened and is currently

operating a Stewart's convenience store thereon, which property has been returned to the taxable roll; and

WHEREAS, the Company sold several parcels comprising the Original Facility totaling 12.627± acres in the aggregate to B240 LLC, which then built, opened and is currently operating four (4) multi-story, mixed-use buildings known as the Air City Lofts project, which properties are generating PILOT Payments; and

WHEREAS, as a result of the above transfers, the remaining interest in the Original Facility now consists of (a) a 2.641± acre parcel situate on Floyd Avenue known as New Lot 3A, (b) a 3.726± acre parcel situate on NYS Route 825 known as New Lot 4A and (c) a 4.168± acre strip of land known as Air City Boulevard and Hangar Road West (such remaining property referred to as the "Facility"); and

WHEREAS, the Company owns the Facility and leases it to the Agency pursuant to a Lease Agreement dated as of July 1, 2014, as amended (the "Lease Agreement"); and

WHEREAS, the Agency leases the Facility back to the Company pursuant to a Leaseback Agreement dated as of July 1, 2014, as amended (the "Leaseback Agreement"); and

WHEREAS, the Facility is the subject of a Payment-In-Lieu-of-Tax Agreement between the Company and the Agency dated as of July 1, 2014 (the "PILOT Agreement") that provides a full exemption from real property taxes during the time it is being remarketed and developed by the Company; and

WHEREAS, the terms of the Lease Agreement, the Leaseback Agreement and the PILOT Agreement (collectively, the "Agency Documents") are scheduled to expire on June 30, 2025; and

WHEREAS, the Company has submitted a letter to the Agency outlining its success in remarketing and developing the Original Facility and requesting an extension of the Agency Documents to allow the Company to continue to market and develop the Facility; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of extending the full exemption from real property taxes for a period of ten years, which is a deviation from the Agency's Uniform Tax Exemption Policy (the "Policy"); and

WHEREAS, the value of the proposed financial assistance is estimated to be \$0 (the Land has been tax exempt); and

WHEREAS, the Agency is contemplating deviating from Policy for the following reasons:

1. **The nature of the Project:** The purpose of the Project was to assist the Company in its redevelopment of the former Griffiss Air Force Base. Extending the Agency's lease of the Facility to the Company, and the Agency's related financial assistance to the Company, will promote, encourage and assist the Company to complete the Project and will thereby advance the job opportunities, general prosperity and economic welfare of Oneida County residents.
2. **The nature of the property before the project begins:** The Company has demonstrated its success in remarketing the Facility as a "shovel ready" parcel.
3. **The economic condition of the area:** The Facility is located in an area that has been designated an economic development zone (Empire Zone) pursuant to Article 18-B of the General Municipal Law, and is therefore located in a "highly distressed area" (as defined in Section 854(18) of the New York General Municipal Law). Redevelopment of this particular area (the former Griffiss AFB) is a priority for state and local government officials.
4. **The extent to which financial assistance for the Properties will create or retain permanent, private sector jobs:** The Company has been successful in facilitating redevelopment of the former Griffiss AFB, and the proposed financial assistance will support the Company in achieving further success.
5. **Impact of the proposed tax exemptions on affected tax jurisdictions:** The Facility was tax exempt during the 50+ years it was owned by the Air Force. The continuation of the tax-exempt status will not reduce the amount of tax revenue presently realized by the affected tax jurisdictions.
6. **Impact on existing and proposed businesses and economic development projects in the vicinity:** Continuing to develop the Facility will

attract new businesses and investment to the Griffiss Business Park and will also help existing businesses to grow and prosper.

7. **The extent to which additional sources of revenue for municipalities and school districts will be created:** The Company's development of the Existing Facility to date has generated tax revenues and/or PILOT payments for the benefit of the County of Oneida, the City of Rome and the Rome City School District. Development of the Facility will generate additional tax revenues and/or PILOT payments.

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the "SEQR Act" or "SEQRA"), the Agency constitutes a "State Agency"; and

WHEREAS, the Agency has determined for purposes of SEQRA that the environmental conditions at the Facility are not impacted by the current action, and therefore the environmental reviews conducted by the Agency at the time of the Project are sufficient and are hereby ratified; and

WHEREAS, prior to the closing of an amended lease-leaseback transaction, and the granting of any financial assistance, a public hearing (the "Hearing") will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of an amended lease-leaseback transaction, and the granting of any financial assistance, and such notice (together with proof of publication) will be substantially in the form annexed hereto as **Exhibit A**; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as **Exhibit B**.

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) that, subject to the satisfaction of the aforesaid conditions:

- Section 1. (a) The Project, and the Agency's continued financial assistance therefor, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County and the people of the State of New York and improve their standard of

living, and thereby serve the public purposes of the Act and the same is, therefore, approved.

- (b) It is desirable and in the public interest for the Agency to enter into an amended lease-leaseback transaction, for the purpose of providing additional financial assistance to the Project, as reflected in the Company's letter to the Agency and as amended from time to time prior to the closing of the amended lease-leaseback transaction, all subject to the satisfaction of the conditions of financial assistance described herein.
- (c) In consideration of the ongoing development efforts for the Griffiss Business and Technology Park, the Agency agrees to waive the requirement for the Company to pay annual rent under the Leaseback Agreement and waives the Agency's closing fees for the transactions.

Section 2.

The form and substance of a proposed inducement agreement (in substantially the form presented to this meeting) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the closing of the amended lease-leaseback transaction, and the continued development of the Facility (the "Agreement") are hereby approved. The Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, with such changes in terms and form as the Chairman shall approve. The execution thereof by the Chairman shall constitute conclusive evidence of such approval.

Section 3.

Subject to the conditions set forth in Section 4.02 of the Agreement and the conditions described above, the Agency shall continue to assist the Company in the Project and will continue to provide Financial Assistance with respect thereto.

Section 4.

The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel in connection with the amended lease-leaseback transaction.

Section 5.

Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the lease-leaseback transaction.

Section 6. The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 7. This resolution shall take effect immediately.

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time and location for the meeting was duly given, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout the meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ 2025.

Shawna Papale, Secretary

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EXHIBIT A
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on May __, 2025 at 9:00 a.m., local time, at 584 Phoenix Drive, City of Rome, Oneida County, New York in connection with the following matters:

Griffiss Local Development Corporation, on behalf of itself and/or the principals of Griffiss Local Development Corporation, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") previously requested the Oneida County Industrial Development Agency (the "Agency") provide financial assistance in connection with (1) the acquisition of parcels of land situated at the northwest corner of the Hill Road/Floyd Avenue intersection in the Griffiss Business and Technology Park in the City of Rome, County of Oneida, New York measuring 25.452± acres in the aggregate (the "Land"); (2) acquisition of the existing buildings and/or improvements situated on the Land, including a ±117,323 square foot main building known as Building 240, a ±13,199 square foot support building known as Building 247 and a ±4,000 square foot support building known as Building 248 (collectively, the "Existing Improvements"); (3) the remediation, demolition and renovation of the Existing Improvements; (4) the construction of additions to the Existing Improvements and/or new buildings on the Land (the "New Improvements") (the Existing Improvements and the New Improvements, collectively, the "Improvements"); and (5) the acquisition and installation of equipment in the Improvements; all to be used for the continued coordination of redevelopment efforts for the realigned Griffiss Air Force Base, (collectively, the "Original Facility" and the acquisition, remediation, demolition, renovation and equipping of the Original Facility is the "Project"). Following several transfers of portions of the Original Facility to end users, the remaining interest in the Original Facility now consists of (a) a 2.641± acre parcel situate on Floyd Avenue known as New Lot 3A, (b) a 3.726± acre parcel situate on NYS Route 825 known as New Lot 4A and (c) a 4.168± acre strip of land known as Air City Boulevard and Hangar Road West (such remaining property referred to as the "Facility").

The Company leases the Facility to the Agency pursuant to a Lease Agreement dated as of July 1, 2014 (the "Lease Agreement"). The Agency leases the Facility back to the Company pursuant to a Leaseback Agreement dated as of July 1, 2014 (the "Leaseback Agreement"). The Company and the Agency entered into a Payment-In-Lieu-of-Tax Agreement dated as of July 1, 2014 (the "PILOT Agreement") providing for a full exemption from real property taxes relating to the Facility. The Company is now requesting the Agency extend the term of the PILOT Agreement for an additional ten years in continued support of the Project.

The Agency contemplates that it will provide additional financial assistance to the Company relating to the Facility in the form of extending the full exemption of real property taxes from ten years to twenty years, which financial assistance

represents a deviation from the Agency' s Uniform Tax Exemption Policy, to be more particularly described in a final authorizing resolution.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Comments may also be submitted to the Agency in writing or electronically prior to the hearing. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York and on the Agency's website.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: May __, 2025

By: /s/ Shawna M. Papale, Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency
GRIFFISS LOCAL DEVELOPMENT CORPORATION
(Building 240 Facility)

1. Mark Kaucher, representing the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order.
2. Mr. Kaucher also recorded the minutes of the hearing.
3. Mr. Kaucher then described the proposed project and related financial assistance as follows:

Griffiss Local Development Corporation, on behalf of itself and/or the principals of Griffiss Local Development Corporation, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") previously requested the Oneida County Industrial Development Agency (the "Agency") provide financial assistance in connection with (1) the acquisition of parcels of land situated at the northwest corner of the Hill Road/Floyd Avenue intersection in the Griffiss Business and Technology Park in the City of Rome, County of Oneida, New York measuring 25.452± acres in the aggregate (the "Land"); (2) acquisition of the existing buildings and/or improvements situated on the Land, including a ±117,323 square foot main building known as Building 240, a ±13,199 square foot support building known as Building 247 and a ±4,000 square foot support building known as Building 248 (collectively, the "Existing Improvements"); (3) the remediation, demolition and renovation of the Existing Improvements; (4) the construction of additions to the Existing Improvements and/or new buildings on the Land (the "New Improvements") (the Existing Improvements and the New Improvements, collectively, the "Improvements"); and (5) the acquisition and installation of equipment in the Improvements; all to be used for the continued coordination of redevelopment efforts for the realigned Griffiss Air Force Base, (collectively, the "Original Facility" and the acquisition, remediation, demolition, renovation and equipping of the Original Facility is the "Project"). Following several transfers of portions of the Original Facility to end users, the remaining interest in the Original Facility now consists of (a) a 2.641± acre parcel situate on Floyd Avenue known as New Lot 3A, (b) a 3.726± acre parcel situate on NYS Route 825 known as New Lot 4A and (c) a 4.168± acre strip of land known as Air City Boulevard and Hangar Road West (such remaining property referred to as the "Facility").

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The Agency contemplates that it will provide additional financial assistance to the Company relating to the Facility in the form of extending the full exemption of real property taxes from ten years to twenty years, which financial assistance represents a deviation from the Agency's Uniform Tax Exemption Policy, to be more particularly described in a final authorizing resolution.

4. Mr. Kaucher then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Attached is a listing of the persons heard and a summary of their views.
5. Mr. Kaucher then asked if there were any further comments, and, there being none, the hearing was closed at ____ a.m.

Mark Kaucher

STATE OF NEW YORK)
 : SS.:
COUNTY OF ONEIDA)

I, the undersigned Secretary of the Oneida County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Oneida County Industrial Development Agency (the "Issuer") on May __, 2025 at 9:00 a.m. local time, at 584 Phoenix Drive, Rome, New York with the original thereof on file in the office of the Issuer, and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) the hearing was open for the public to attend and public notice of the date, time and location for said hearing was duly given, (ii) the hearing in all respects was duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____, 2025.

Secretary