

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

Transcript Document No. []

Date: June 20, 2025

At a meeting of the Oneida County Industrial Development Agency (the "Agency") held at 584 Phoenix Drive, Rome, New York 13441 on the 20th day of June, 2025, the following members of the Agency were:

Members Present:

Staff Present:

Others Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to proposed financial assistance to Griffiss Local Development Corporation (Building 240 Facility).

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE LEASEBACK AMENDMENT, THE FIRST AMENDED AND RESTATED PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AND RELATED DOCUMENTS WITH RESPECT TO THE GRIFFISS LOCAL DEVELOPMENT CORPORATION (BUILDING 240) FACILITY LOCATED IN THE CITY OF ROME, ONEIDA COUNTY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 372 of the Laws of 1970 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

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 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 Agency by resolution duly adopted on May 2, 2025 (the “Inducement Resolution”) decided to proceed under the provisions of the Act to extend the Agency Documents and directed that a public hearing be held and amend the Lease Agreement and Leaseback Agreement; 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 (the “Financial Assistance”), the value of which proposed Financial Assistance is estimated to be \$0 (the Land has been tax exempt); and

WHEREAS, the Financial Assistance represents a deviation from the Agency’s Uniform Tax Exemption Policy (the “Policy”) and the reasons that the Agency is deviating from its Policy are contained in the Inducement Resolution, a copy of which was provided to all affected tax jurisdictions; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the Project and the Agency's leasehold interest in the Facility; and

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The extension of the Agency Documents and the Agency's Financial Assistance with respect thereto, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Oneida County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The extension of the Agency Documents and the Agency's Financial Assistance with respect thereto is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Company and Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of Oneida County and all regional and local land use plans for the area in which the Facility is located; and

(f) The SEQRA findings adopted by the Agency on May 2, 2025 encompassed the actions to be undertaken by this resolution and no changes have been made since that time to the proposed action that would create new or increased adverse environmental impacts; and

(g) It is desirable and in the public interest for the Agency to extend the Agency Documents ; and

(h) The Amendment to Leaseback Agreement (the "Leaseback Amendment") will be an effective instrument whereby the Company and the Agency set forth the terms and conditions of the extension of the Agency's leasehold interest in the Facility; and

(i) The First Amended and Restated Payment-in-Lieu-of-Tax Agreement (the "First Amended PILOT Agreement") between the Company and the Agency, in form satisfactory to the Chairman and Agency Counsel, will be an effective instrument whereby the Agency and the Company set forth the terms and conditions of their

agreement regarding the extension of the Company's payments in lieu of real property taxes

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) maintain and extend its leasehold interest in the Facility pursuant to the Lease Agreement, (ii) lease the Facility back to the Company pursuant to the Leaseback Amendment, (iii) execute, deliver and perform the Leaseback Amendment, (v) execute, deliver and perform the First Amended PILOT Agreement, and (vi) deviate from its Policy and provide the Financial Assistance to the Company in continued support of the Project.

Section 3. The Agency is hereby authorized to extend its leasehold interest in the real property and the personal property described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 4. The form and substance of the the Leaseback Amendment and the First Amended PILOT Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 5.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Leaseback Amendment and the First Amended PILOT Agreement, both in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Closing Documents"). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and

proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

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