First Amended and Restated
PILOT Agreement

NYS DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name Oneida County Industrial Development Agency
Street 584 Phoenix Drive
City Rome NY 13441
Telephone no. Day (315)338-0393
Evening ( )
Contact Shawna Papale
Title Executive Director

2. OCCUPANT (IF OTHER THAN IDA)
(If more than one occupant attach separate listing)

Name Griffiss Local Development Corporation
Street 584 Phoenix Drive
City Rome NY 13441
Telephone no. Day (315 338-0393
Evening ( )
Contact Marc Barraco
Title Authorized Representative

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no.,/roll year) 224.000-1-14.1
b. Street address See Exhibit A attached
c. City, Town or Village Rome
d. School District Rome City School District
e. County Oneida
f. Current assessment $800,000.00
g. Deed to IDA (date recorded; liber and page) Memo of Lease recorded 7/25/2014 Instrument No. R2014-000891; Memo of Amended Lease recorded 9/19/2016 Instrument No. R2016-001123

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

a. Brief description (include property use) See Exhibit A attached
b. Type of construction N/A
c. Square footage N/A
d. Total cost 0
e. Date construction commenced N/A
f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA) June 30, 2035

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION
(Attach copy of the agreement or extract of the terms relating to the project).

a. Formula for payment Zero taxes years 1 - 20. See Exhibit A and First Amended and Restated PILOT Agreement attached hereto.

b. Projected expiration date of agreement June 30, 2035

c. Municipal corporations to which payments will be made

	Yes	No
County ________	☑	☐
Town/City ________	☑	☐
Village ________	☐	☑
School District ________	☑	☐

d. Person or entity responsible for payment

Name Griffiss Local Development Corp
Title Marc Barraco, Authorized Rep

Address 584 Phoenix Drive
Rome NY 13441

e. Is the IDA the owner of the property? ☐ Yes ☑ No (check one)
If "No" identify owner and explain IDA rights or interest in an attached statement. GLDC owns fee interest; IDA owns leasehold interest

Telephone 315-338-0393

6. Is the property receiving or has the property ever received any other exemption from real property taxation?
(check one) ☑ Yes ☐ No

If yes, list the statutory exemption reference and assessment roll year on which granted:
exemption GML §854 assessment roll year 2014

7. A copy of this application, including all attachments, has been mailed or delivered on 7/28/25 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Stephen R. Zogby (Name), Chairman (Title) of Oneida County Industrial Development Agency (Organization) hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

July 25, 2025
Date

[signature]
Signature

FOR USE BY ASSESSOR

1. Date application filed 7/28/2025
2. Applicable taxable status date 7/29/2025
3a. Agreement (or extract) date 7/25/2025
3b. Projected exemption expiration (year) 6/30/2035
4. Assessed valuation of parcel in first year of exemption $ 800,000
5. Special assessments and special as valorem levies for which the parcel is liable:

7/29/25
Date

J. Surace Jr.
Assessor's signature

Exhibit A

Amended Application for Real Property Tax Exemption
(Form RP-412-a)
Oneida County Industrial Development Agency
Griffiss Local Development Corporation/Building 240 Facility

4(a). Brief Description of Property:

(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

(c) a 4.168± acre strip of land known as Air City Boulevard and Hangar Road West

GRIFFISS LOCAL DEVELOPMENT CORPORATION

and

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

FIRST AMENDED AND RESTATED
PAYMENT-IN-LIEU-OF-TAX AGREEMENT

Oneida County Industrial Development Agency
2014 Real Estate Transfer

GRIFFISS LOCAL DEVELOPMENT CORPORATION/BUILDING 240 FACILITY

County of Oneida

and

City of Rome

and

Rome City School District

Tax Account Number: 224.000-1-14.1

FIRST AMENDED AND RESTATED PAYMENT-IN-LIEU-OF-TAX AGREEMENT

THIS FIRST AMENDED AND RESTATED PAYMENT-IN-LIEU-OF-TAX AGREEMENT, dated as of June 29, 2025, is by and between **GRIFFISS LOCAL DEVELOPMENT CORPORATION**, a not-for-profit local development corporation duly organized and validly existing under the laws of the State of New York, having its principal office at 584 Phoenix Drive, Rome, New York 13441 (the "Company") and **ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, an industrial development agency and a public benefit corporation of the State of New York having its principal office at 584 Phoenix Drive, Rome, New York 13441 (the "Agency").

W I T N E S S E T H:

WHEREAS, the Agency is authorized and empowered by the provisions of Title 1 of Article 18-A of the General Municipal Law, Chapter 99 of the Consolidated Laws of New York, as amended, (the "Enabling Act"), and Chapter 372 of the Laws of 1970 of the State of New York, as amended, constituting Section 901 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of, among others, industrial facilities for the purpose of promoting, attracting and developing economically sound commerce and industry in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, pursuant to a Lease Agreement dated as of July 1, 2014 (the "2014 Lease Agreement"), the Company leases to the Agency a facility consisting of (1) a ±7.897 parcel of land acquired by the Company 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 (the "2014 Land"); (2) the buildings and/or improvements acquired by the Company then situated on the 2014 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 2014 Improvements"); (3) the remediation, demolition and renovation of the Existing 2014 Improvements; (4) the construction of additions to the Existing 2014 Improvements and/or new buildings on the 2014 Land (the "New 2014 Improvements") (the Existing 2014 Improvements and the New 2014 Improvements being, collectively, the "2014 Improvements"); and (5) the acquisition and installation of equipment in the 2014 Improvements; all to be used for the continued coordination of redevelopment efforts for the realigned Griffiss Air Force Base, including the following, as they relate to the acquisition, remediation, demolition, construction, renovation, equipping, erection and completion of such buildings, whether or not any materials or supplies described below are incorporated into or become an integral part of such buildings: (a) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquisition, remediation, demolition, construction, renovation and equipping (collectively, the "2014 Equipment") and (b) purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with acquisition, remediation, demolition, construction, renovation and equipping (the items described in clauses (1) through (5) above being, collectively, the "2014 Facility"); and

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

WHEREAS, pursuant to (a) a First Amendment to Lease Agreement dated as of August 31, 2016 (the "First Lease Amendment" and together with the 2014 Lease Agreement, the "Existing Lease Agreement") and (b) a First Amendment to Leaseback Agreement dated as of August 31, 2016 (the "First Leaseback Amendment" and together with the 2014 Leaseback Agreement, the "Existing Leaseback Agreement") between the Agency and the Company, the 2014 Facility was amended to add and include (a) a certain 0.606+/- acre parcel of land, (b) a certain 16.450+/- acre parcel of land, and (c) a certain 0.499+/- acre parcel of land (said 0.606+/- acre, 16.450+/- acre and 0.499+/- acre parcels of land being, collectively, the "Release Parcels") thereby increasing the size of the 2014 Facility from 7.897+/- acres to 25.452+/- acres (collectively, the "2016 Facility") and making it clear that the Existing Agency Documents (as such term is hereinafter defined) were thereby also amended so as to encompass the 2016 Facility; and

WHEREAS, in 2017 the Company sold a 2,200± acre portion of the 2016 Facility to Stewart's Shops Corp, which then built, opened and is currently operating a Stewart's convenience store thereon, which property is generating real property taxes; and

WHEREAS, between 2019 and 2021 the Company sold several parcels comprising a portion of the 2016, 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 Company's remaining interest in the 2016 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 (collectively, the "Land"); and

WHEREAS, the Land is the subject of a Payment-In-Lieu-of-Tax Agreement between the Company and the Agency dated as of July 1, 2014 (the "Existing 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 Existing Lease Agreement, the Existing Leaseback Agreement and the Existing PILOT Agreement (collectively, the "Existing Agency Documents") are scheduled to expire on June 30, 2025; and

WHEREAS, on or about April 25, 2025 the Company submitted a letter to the Agency outlining its success in remarketing and developing the 2014 Facility and the 2016 Facility and requesting an extension the Existing Agency Documents to allow the Company to continue to market and develop the Land, to remediate, demolish and renovate the Existing Improvements; to construct additions to the Existing Improvements and/or new buildings on the Land (collectively, the "Improvements") and to acquire and install equipment in the Improvements (the "Equipment"), all to be used for the continued coordination of redevelopment efforts at the Griffiss Business and Technology Park (the Land, the Improvements and the Equipment, collectivelly, the "Facility"); and

WHEREAS, in order to induce the Company to develop the Facility, by resolution duly adopted on June 20, 2025 the Agency agreed to maintain its leasehold interest in the Facility pursuant to the Existing Lease Agreement and lease the Facility back to the Company pursuant to the terms and conditions contained in a First Amended and Restated Leaseback Agreement dated of even date herewith; and

WHEREAS, the Agency has agreed to maintain its leasehold interest in the Facility in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Facility will continue to be exempt from, among other things, real property taxes, general property taxes, general school district taxes, general assessments, service charges or other governmental charges of a similar nature levied and/or assessed upon the Facility or the interest therein of the Company or the occupancy thereof by the Company (the "Exempt Taxes") commencing on the first date of the Exemption Term, as that date is established by the parties and as described herein, because the Facility is, or will be, under the jurisdiction, supervision and/or control of the Agency and used for a purpose within the meaning of the applicable Constitutional and statutory provisions, including the Enabling Act, provided, however, such exemption will not extend to special assessments or ad valorem levies; and

WHEREAS, the Company understands that it, as lessee of the Facility leased by the Agency, will, in fact, have Exempt Taxes to pay under the provisions of the First Amended and Restated Leaseback Agreement from the first date of the Exemption Term (as that date is determined by the parties and described herein) through the term of the First Amended and Restated Leaseback Agreement (the "Exemption Term"); and

WHEREAS, each year of the Exemption Term is more particularly set forth on Schedule B attached hereto (each year being referred to as an "Exemption Year"); and

WHEREAS, the Agency and the Company deem it necessary and proper to amend the Existing PILOT Agreement and enter into this agreement making provision for payments-in-lieu-of-taxes and such assessments by the Company to the City of Rome or any village which may be incorporated after the date hereof, within which the Facility is or may be, wholly or partially located, Oneida County, the Rome City School District and appropriate special districts (hereinafter each a "Taxing Authority" and collectively the "Taxing Authorities") in which any part of the Facility is or is to be located; and

WHEREAS, all defined terms herein as indicated by the capitalization of the first letter thereof and not otherwise defined herein shall have the meanings ascribed to such terms as set forth in the First Amended and Restated Leaseback Agreement.

NOW, THEREFORE, to provide for certain payments to the Taxing Authorities, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. The Company shall pay to each Taxing Authority:

(a) all taxes that are due with respect to the Facility prior to the Exemption Term, no later than the last day during which such payments may be made without penalty; and

(b) all special assessments and ad valorem taxes coming due and payable during the term of the First Amended and Restated Leaseback Agreement for which the Facility is not exempt, no later than the last day during which such payments may be made without penalty.

2. The Company shall pay to each Taxing Authority as set forth on Schedule A attached hereto and made a part hereof an amount in lieu of the Exempt Taxes (the "PILOT Payments") during each Exemption Year as follows:

(a) zero percent (0%) of such taxes from the first through and including the twentieth Exemption Year; and

(b) one hundred percent (100%) of such taxes after the twentieth Exemption Year.

Anything herein to the contrary notwithstanding, this Agreement shall terminate on the date on which the Existing Lease Agreement and First Amended and Restated Leaseback Agreement shall terminate and the Agency shall terminate its leasehold interest in the Facility pursuant to the First Amended and Restated Leaseback Agreement.

Anything herein to the contrary notwithstanding, upon the failure of the Company in making any payment when due hereunder and upon failure to cure such default within thirty (30) days of receipt of notice as herein provided, the Company shall henceforth pay as PILOT Payments one hundred percent (100%) of the Exempt Taxes together with interest at the rate of nine percent (9%) per annum on any delinquent PILOT Payments together with expenses of collection, including but not limited to, payment of attorneys' fees; provided, however, nothing herein contained shall be deemed to limit any other rights and remedies the Agency may have hereunder or under any other Transaction Document.

3. The Company will make PILOT Payments to each Taxing Authority hereunder for each Exemption Year by making the required payment to such Taxing Authority no later than the last day during which such Exempt Taxes could otherwise be made without penalty as if the Agency did not own a leasehold interest in the Facility.

4. The PILOT Payments to be made by the Company pursuant to this Agreement are intended to be in lieu of all Exempt Taxes that would have to be paid on the Facility leased to the Company by the First Amended and Restated Leaseback Agreement.

5. If, by reason of a change in the Constitution or laws of the State of New York, or an interpretation of the Constitution or the laws of the State of New York by the Court of Appeals (or such lower court from which the time to appeal has expired) of the State of New York, or for any other reason, the Company is required to pay any tax which the payments specified herein are intended to be in lieu of, the Company may deduct the aggregate of any such payments made by it from the amount herein agreed to be paid in lieu of such taxes and need only pay the difference (if such difference is a positive number). Furthermore, inasmuch as the PILOT Payments herein agreed to be made by the Company are intended to be in lieu of all Exempt Taxes, it is agreed that said payments shall not, as to any Exemption Year, be in an amount greater than would be payable for such year for such Exempt Taxes, in the aggregate, by a private corporation on account of the Agency's ownership of a leasehold interest in the Facility.

6. This Agreement shall be binding upon the successors and assigns of the parties.

7. It is the intent of the parties that the Company will have all the rights and remedies of a taxpayer with respect to any real property or other tax, service charge, special benefit, ad valorem levy, assessment or special assessment because of which, or in lieu of which, the Company is obligated to make a payment hereunder, as if and to the same extent as if the Agency did not own a leasehold interest in the Facility. It is the further intent of the parties that the Company will have all of the rights and remedies of a taxpayer as if and to the same extent as if the Company were the owner of the Facility with respect to any proposed assessment or change in assessment concerning the property, or any portion thereof, whether through an assessor, board of assessment review, court of law, or otherwise and likewise will be entitled to protest before and be heard by such assessor, board of assessment review, court of law or otherwise and will be entitled to take any and all appropriate appeals or initiate any proceedings to review the validity or amount of any assessment or the validity or amount of any taxes that would have been payable but for the provisions hereof. In the event, however, that a court of competent jurisdiction shall enter an order or judgment determining or declaring that, by reason of the Agency's ownership of a leasehold interest in the Facility, the Company does not have the right to bring a proceeding to review such assessment under the Real Property Tax Law or any other law, then the Company shall have the right to contest such assessment in the name and as the agent of the Agency, and the Agency agrees to

cooperate with the Company in all respects in any such proceeding. If the Company intends to file a petition to change the assessment of the Facility it must first provide at least forty-five (45) days advance written notice to the Agency in accordance with Section 561-a of the New York State Real Property Tax Law. The Company shall notify the Agency of the outcome of any such proceedings and the Agency reserves the right, in its sole discretion, to determine whether it is appropriate to amend the PILOT Agreement to preserve the original intention of the provision of financial assistance.

8. All amounts payable by the Company hereunder will be paid to the respective Taxing Authority and will be payable in such lawful money of the United States of America as at the time of payment is legal tender for the payment of public and private debts, including a check payable in such money.

9. (a) If any term or provision hereof should be for any reason held or adjudged to be invalid, illegal or unenforceable by any court of competent jurisdiction, such term or provision will be deemed separate and independent and the remainder hereof will remain in full force and effect and will not be invalidated, impaired or otherwise affected by such holding or adjudication.

(b) This Agreement may not be effectively amended, changed, modified, altered or terminated except by an instrument in writing executed by the parties hereto.

(c) All notices, certificates or other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given when received or upon refusal of receipt by United States registered or certified mail, postage prepaid, return receipt requested, to the Agency or the Company, as the case may be, addressed as follows:

To the Agency:

Oneida County Industrial Development Agency
584 Phoenix Drive
Rome, New York 13441
Attn: Chairman

With a copy to:

Linda E. Romano, Esq.
Bond, Schoeneck & King, PLLC
501 Main Street
Utica, New York 13501

To the Company:

Griffiss Local Development Corporation

584 Phoenix Drive
Rome, New York 13441
Attn: Marc Barraco , Its Authorized Representative

With a copy to:

Joseph E. Saunders, Esq.
Saunders Kahler, L.L.P.
185 Genesee Street, Suite 1400
Utica, New York 13501

provided, that the Agency or the Company may, by notice given hereunder to the other, designate any further or different addresses to which subsequent notices, certificates or other communications to them shall be sent.

(d) This Agreement shall be governed by and construed in accordance with the law of the State of New York, exclusive of its conflicts of law principles.

(e) This Agreement amends and restates the Existing PILOT Agreement in its entirety, effective immediately.

IN WITNESS WHEREOF, the parties have executed this **First Amended and Restated PILOT Agreement** as of the date first above written.

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: ______________________
Stephen R. Zogby
Its Chairman

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

On the 25 day of July 2025 before me, the undersigned a notary public in and for said state, personally appeared **Stephen R. Zogby**, the Chairman of the Oneida County Industrial Development Agency, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

LAURA S. RUBERTO
COMMISSION EXPIRES
Oneida County
NOTARY
PUBLIC
01RU5031396
AUG. 1, 2026
STATE OF NEW YORK

____
Notary Public

SECOND SIGNATURE PAGE TO FIRST AMENDED AND RESTATED PILOT AGREEMENT (BUILDING 240 FACILITY)

GRIFFISS LOCAL DEVELOPMENT CORPORATION

By: ______________________
Name: Marc Barraco
Its Authorized Representative

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

On the 28th day of July 2025 before me, the undersigned a notary public in and for said state, personally appeared **Marc Barraco** , the Authorized Representative of Griffiss Local Development Corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

____
Notary Public
Joseph E. Saunders
NOTARY PUBLIC, State of New York
Appointed in Oneida County
License No. 02SA4745082
My Commission Expires: 11/30/2025

22017321.v1-7/18/25
22017321.v3-7/24/25

SCHEDULE A

Receiver of Taxes
Oneida County
800 Park Avenue
Utica, NY 13501

Receiver of Taxes
City of Rome
City Hall
198 North Washington Street
Rome, New York 13440
Attn.: City Treasurer

Receiver of Taxes
Rome City School District
Attn.: District Treasurer
409 Bell Street
Rome, New York 13440

SCHEDULE B

EXEMPTION YEARS

Exemption Year (Assessment Roll Year)	County/City Taxes	School Taxes
Year 1 (07/29/2014)	01/01/2015 – 12/31/2015	07/01/2015 – 06/30/2016
Year 2 (07/28/2015)	01/01/2016 – 12/31/2016	07/01/2016 – 06/30/2017
Year 3 (07/26/2016)	01/01/2017 – 12/31/2017	07/01/2017 – 06/30/2018
Year 4 (07/25/2017)	01/01/2018 – 12/31/2018	07/01/2018 – 06/30/2019
Year 5 (07/31/2018)	01/01/2019 – 12/31/2019	07/01/2019 – 06/30/2020
Year 6 (07/30/2019)	01/01/2020 – 12/31/2020	07/01/2020 – 06/30/2021
Year 7 (07/28/2020)	01/01/2021 – 12/31/2021	07/01/2021 – 06/30/2022
Year 8 (07/27/2021)	01/01/2022 – 12/31/2022	07/01/2022 – 06/30/2023
Year 9 (07/26/2022)	01/01/2023 – 12/31/2023	07/01/2023 – 06/30/2024
Year 10 (07/25/2023)	01/01/2024 – 12/31/2024	07/01/2024 – 06/30/2025
Year 11 (07/30/2024)	01/01/2025 – 12/31/2025	07/01/2025 – 06/30/2026
Year 12 (07/29/2025)	01/01/2026 – 12/31/2026	07/01/2026 – 06/30/2027
Year 13 (07/28/2026)	01/01/2027 – 12/31/2027	07/01/2027 – 06/30/2028
Year 14 (07/27/2027)	01/01/2028 – 12/31/2028	07/01/2028 – 06/30/2029
Year 15 (07/25/2028)	01/01/2029 – 12/31/2029	07/01/2029 – 06/30/2030
Year 16 (07/31/2029)	01/01/2030 – 12/31/2030	07/01/2030 – 06/30/2031
Year 17 (07/30/2030)	01/01/2031 – 12/31/2031	07/01/2031 – 06/30/2032

Year 18 (07/29/2031)	01/01/2032 – 12/31/2032	07/01/2032 – 06/30/2033
Year 19 (07/27/2032)	01/01/2033 – 12/31/2033	07/01/2033 – 06/30/2034
Year 20 (07/26/2033)	01/01/2034 – 12/31/2034	07/01/2034 – 06/30/2035