Transcript Document No. 2

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
2026 Real Estate Lease Amendment

(GRIFFISS LOCAL DEVELOPMENT CORPORATION/
BUILDING 770/774 FACILITY)

County of Oneida

and

City of Rome

and

Rome City School District

Tax Account Number: 243.000-1-1.40

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

THIS FIRST AMENDED AND RESTATED PAYMENT-IN-LIEU-OF-TAX AGREEMENT (the "Agreement"), dated as of July __, 2026, 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 ("GLDC") 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 24 of the Consolidated Laws of New York, as amended, (the "Enabling Act"), and Chapter 372 of the 1970 Laws 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, GLDC previously requested the Agency provide financial assistance in connection with renovations to a 36,252± square foot building known as Building 770/774 (the "Improvements") situated on a 3.386± acre parcel of land located at 428 – 454 Phoenix Drive, Technology Heights, Griffiss Business and Technology Park, City of Rome, Oneida County, New York (the "Land") and the acquisition and installation of equipment in the Improvements (the "Equipment") all to be used to house a number of technology companies and common area for research and development and educational venues, all for the redevelopment and marketing of the Griffiss Business and Technology Park ("Griffiss Park") (the Land, the Improvements and the Equipment referred to collectively as the "Facility"); and

WHEREAS, the Agency owns the Facility and leases it to GLDC pursuant to a Lease Agreement dated as of July 1, 2011 (the "Existing Lease Agreement"); and

WHEREAS, GLDC further subleases to BAE Systems Information and Electronics Systems Integration, Inc. f/k/a BAE Systems Information Solutions Inc. ("BAE Information") a 20,902± square foot portion of the Facility pursuant to a Sublease Agreement dated April 1, 2011 as amended on May 1, 2014, July 24, 2015 and September 17, 2015 as the same may have been and may be further amended (collectively, the "BAE Information Sublease"); and

WHEREAS, GLDC further subleases to Integrated Community Alternatives Network, Inc. ("ICAN") a 3,940± square foot portion of the Facility pursuant to a Sublease Agreement dated October 23, 2023 (the "ICAN Sublease"); and

WHEREAS, the remaining 11,410± square feet of the Facility is currently vacant and GLDC continues to actively market the vacant portions of the Facility to end users; and

WHEREAS, GLDC and the Agency entered into a Payment-In-Lieu-of-Tax Agreement dated as of July 1, 2011 (the "Existing PILOT Agreement") providing for payments in lieu of taxes relating to the Facility; and

WHEREAS, ICAN desires to relocate to a facility within Griffiss Park to space currently occupied by CUBRC, Inc. ("CUBRC") to allow ICAN to expand its operations to include a day care facility, and CUBRC has agreed to relocate to the space currently occupied by ICAN in Building 770; and

WHEREAS, GLDC is now requesting the Agency extend the exemption term of the Existing PILOT Agreement for an additional ten years, and amend the formula for PILOT Payments in continued support of GLDC's mission to redevelop and market Griffiss Park, as an inducement for ICAN to expand its Griffiss Park operations to include a day care facility, as an inducement for BAE to extend its sublease at the Facility and maintain its presence in Griffiss Park, and to retain and attract employment in Griffiss Park (collectively, the "Project"); and

WHEREAS, the Agency and GLDC have entered into a First Amended and Restated Lease Agreement dated of even date herewith (the "First Amended Lease") extending and amending the Existing Lease Agreement; and

WHEREAS, under the Existing PILOT Agreement the Facility has been 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 GLDC or the occupancy thereof by GLDC (the "Exempt Taxes") since July 2011, because the Facility has been under the jurisdiction, supervision and/or control of the Agency and has been used for a purpose within the meaning of the applicable Constitutional and statutory provisions, including the Enabling Act, provided, however, such exemption does not extend to special assessments or ad valorem levies; and

WHEREAS, GLDC understands that, as lessee of the Facility leased by the Agency, it will, in fact, continue to have Exempt Taxes to pay under the provisions of the First Amended Lease 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 Lease (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 GLDC deem it necessary and proper to amend the Existing PILOT Agreement to make provision for amended payments-in-lieu-of-taxes and such assessments by GLDC 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, 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 Lease.

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. GLDC 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 Lease for which the Facility is not exempt, no later than the last day during which such payments may be made without penalty.

2. (a) During each Exemption Year, GLDC shall pay to the Taxing Authorities, as set forth on Schedule A attached hereto and made a part hereof, a total fixed PILOT Payment (each, individually, a "Total PILOT Payment" and, collectively, the "Total PILOT Payments") in lieu of Exempt Taxes, in an amount equal to the scheduled PILOT Payment applicable to such Exemption Year (each, a "Scheduled PILOT Payment"), as set forth below, times the percentage of the total square footage of the Facility which is occupied by for-profit tenants :

Exemption Year	Scheduled PILOT Payment
Year 16:	$ 79,754
Year 17:	81,349
Year 18:	82,976
Year 19:	84,636
Year 20:	86,329
Year 21:	88,055
Year 22:	89,816
Year 23:	91,613
Year 24:	93,445
Year 25:	95,314
Year 26 and Thereafter	100% of Exempt Taxes

By way of example, if in Exemption Year 16 for-profit tenants occupy 50% of the Facility, the Total PILOT Payment for such Exemption Year, prior to any adjustment pursuant to Section 2(d) hereof, would be $39,877 ($79,754 x 50% = $39,877).

(b) On or about December 15 of each Exemption Year, GLDC shall advise the Real Property Tax Director, Oneida County Finance Department (the "County"), of the following information necessary to calculate the Total PILOT Payment due under this Agreement for the next succeeding Exemption Year (collectively, the "Basic Information Necessary to Calculate Total PILOT Payment"):

i. the total square footage of the Facility

ii. the square footage of the Facility occupied by each for-profit tenant

iii. the square footage of the Facility occupied by each non-profit tenant

iv. the percentage of the total square footage of the Facility occupied by for-profit tenants

v. the percentage of the total square footage of the Facility occupied by non-profit tenants

vi. GLDC's calculation of the amount of the Total PILOT Payment due for such Exemption Year.

(c) Each such Total PILOT Payment shall be allocated among the Taxing Authorities in the same proportion as taxes would have been allocated but for the Agency's involvement (each, an "Allocated PILOT Payment Share"), unless the Taxing Authorities have consented in writing to a specific allocation. During each Exemption Year, the County shall confirm the Total PILOT Payment and calculate the allocation of the Total PILOT Payment among the Taxing Authorities using the tax rate for the prior Exemption Year. The County shall provide such information to the Taxing Authorities annually (beginning in Exemption Year 16) so that each Taxing Authority may issue an invoice (or invoices) to GLDC for such Taxing Authority's respective Allocated PILOT Payment Share on the same schedule that Exempt Taxes are billed.

(d) GLDC shall provide the County with such additional information regarding the Facility as it reasonably may request in order to verify the Total PILOT Payment due for any given Exemption Year and assist in the allocation thereof among the Taxing Authorities.

(e) If any question arises regarding the accuracy of the information provided by GLDC to the County including, without limitation, whether GLDC has properly classified a particular tenant of the Facility as a non-profit tenant, such question shall be resolved by the Agency.

(f) Anything herein to the contrary, notwithstanding, this Agreement shall terminate on the date on which the First Amended Lease shall terminate and the Agency shall convey title to the Facility to GLDC pursuant to the First Amended Lease.

3. (a) GLDC shall pay the Allocated PILOT Payment Share due 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 Facility was owned by GLDC and not by the Agency.

(b) Any Allocated PILOT Payment Share that is delinquent under this Agreement shall be subject to a late penalty of five percent (5%) of the amount due which shall be paid by GLDC to the affected Taxing Authority at the time such Allocated PILOT Payment Share is paid. For each month, or part thereof, that an Allocated PILOT

Payment Share is delinquent beyond the first month, interest shall accrue to and be paid to the affected Taxing Authority on the total amount due plus a late payment penalty in the amount of one percent (1%) per month until the payment is made. Anything herein to the contrary, notwithstanding, upon the failure of GLDC in making any payment (or causing any payment to be made) when due hereunder and upon failure to cure such default within thirty (30) days of receipt of notice as herein provided, the Agency shall have the right to terminate the First Amended Lease and this Agreement, and GLDC shall henceforth pay one hundred (100%) percent of the Exempt Taxes, together with all costs of collection, including but not limited to reasonable attorneys' fees. Nothing herein contained shall be deemed to limit any other rights and remedies the Agency may have hereunder or under any other Transaction Document.

4. The PILOT Payments to be made by GLDC 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 GLDC by the First Amended Lease.

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, GLDC is required to pay any tax which the payments specified herein are intended to be in lieu of, GLDC 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 Total PILOT Payments herein agreed to be made by GLDC 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 its ownership of 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 GLDC 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, GLDC is obligated to make a payment hereunder, as if and to the same extent as if GLDC were the owner of the Facility. It is the further intent of the parties that GLDC will have all of the rights and remedies of a taxpayer as if and to the same extent as if GLDC 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. If GLDC 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. GLDC 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 this Agreement to preserve the original intention of the provision of financial assistance. 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 the Facility, GLDC does not have the right to bring a proceeding to review such assessment under the Real Property Tax Law or any other law, then GLDC 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 GLDC in all respects in any such proceeding. Notwithstanding anything herein to the contrary, for so long as this Agreement is in effect, GLDC hereby unconditionally and irrevocably waives its right, if any, to apply for and/or receive the benefit of any other real property tax exemption with respect to the Facility, including, without limitation, any real property tax exemption that may be available under Section 420, Section 485-b and Section 485-e of the Real Property Tax Law.

8. All amounts payable by GLDC 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 GLDC, as the case may be, addressed as follows:

To the Agency:
Oneida County Industrial Development Agency
584 Phoenix Drive
Rome, New York 13441
Attn: Executive Director

With a copy to:
Bond, Schoeneck & King, PLLC
501 Main Street
Utica, New York 13501
Attn.: Linda E. Romano, Esq.

To GLDC:
Griffiss Local Development Corporation
584 Phoenix Drive
Rome, New York 13441
Attn: Marc Barraco, Authorized Representative

With a copy to:
Saunders Kahler, L.L.P.
181 Genesee Street, Suite 501
Utica, New York 13501
Attn.: Joseph E. Saunders, Esq.

provided, that the Agency or GLDC 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 is intended to amend and restate in its entirety the Existing PILOT Agreement, and is effective immediately.

[signature pages follow]

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 20th day of July 2026, before me, the undersigned a notary public in and for said state, personally appeared **Stephen R. Zogby**, 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.

____
Notary Public

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

SECOND SIGNATURE PAGE TO FIRST AMENDED AND RESTATED PILOT AGREEMENT
(GRIFFISS LOCAL DEVELOPMENT CORPORATION AND
ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY BUILDING 770/774 FACILITY)

GRIFFISS LOCAL DEVELOPMENT
CORPORATION

By: ______________________________
Marc Barraco
Its Authorized Representative

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

On the 23rd day of July 2026 before me, the undersigned a notary public in and for said state, personally appeared **Marc Barraco**, 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.

____
Notary Public

Joseph E. Saunders
NOTARY PUBLIC. State of New York
Appointed in Oneida County
License No. 02SA4745082
My Commission Expires: 11/30/2029

SCHEDULE A

COUNTY OF ONEIDA
Receiver of Taxes
800 Park Avenue
Utica, New York 13501

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

ROME CITY SCHOOL DISTRICT
266-268 W. Dominick Street
Rome, New York 13440
Attn.: District Treasurer

SCHEDULE B

EXEMPTION YEARS

Exemption Year (Assessment Roll Year)	County/City Taxes	School Taxes
Year One (2011)	01/01/2012 – 12/31/2012	07/01/2012 – 06/30/2013
Year Two (2012)	01/01/2013 – 12/31/2013	07/01/2013 – 06/30/2014
Year Three (2013)	01/01/2014 – 12/31/2014	07/01/2014 – 06/30/2015
Year Four (2014)	01/01/2015 – 12/31/2015	07/01/2015 – 06/30/2016
Year Five (2015)	01/01/2016 – 12/31/2016	07/01/2016 – 06/30/2017
Year Six (2016)	01/01/2017 – 12/31/2017	07/01/2017 – 06/30/2018
Year Seven (2017)	01/01/2018 – 12/31/2018	07/01/2018 – 06/30/2019
Year Eight (2018)	01/01/2019 – 12/31/2019	07/01/2019 – 06/30/2020
Year Nine (2019)	01/01/2020 – 12/31/2020	07/01/2020 – 06/30/2021
Year Ten (2020)	01/01/2021 – 12/31/2021	07/01/2021 – 06/30/2022
Year Eleven (2021)	01/01/2022 – 12/31/2022	07/01/2022 – 06/30/2023
Year Twelve (2022)	01/01/2023 – 12/31/2023	07/01/2023 – 06/30/2024
Year Thirteen (2023)	01/01/2024 – 12/31/2024	07/01/2024 – 06/30/2025
Year Fourteen (2024)	01/01/2025 – 12/31/2025	07/01/2025 – 06/30/2026
Year Fifteen (2025)	01/01/2026 – 12/31/2026	07/01/2026 – 06/30/2027
Year Sixteen (2026)	**01/01/2027 – 12/31/2027**	**07/01/2027 – 06/30/2028**
Year Seventeen (2027)	**01/01/2028 – 12/31/2028**	**07/01/2028 – 06/30/2029**
Year Eighteen (2028)	**01/01/2029 – 12/31/2029**	**07/01/2029 – 06/30/2030**

Year Nineteen (2029)	**01/01/2030 – 12/31/2030**	**07/01/2030 – 06/30/2031**
Year Twenty (2030)	**01/01/2031 – 12/31/2031**	**07/01/2031 – 06/30/2032**
Year Twenty-One (2031)	**01/01/2032 – 12/31/2032**	**07/01/2032 – 06/30/2033**
Year Twenty-Two (2032)	**01/01/2033 – 12/31/2033**	**07/01/2033 – 06/30/2034**
Year Twenty-Three (2033)	**01/01/2034 – 12/31/2034**	**07/01/2034 – 06/30/2035**
Year Twenty-Four (2034)	**01/01/2035 – 12/31/2035**	**07/01/2035 – 06/30/2036**
Year Twenty-Five (2035)	**01/01/2036 – 12/31/2036**	**07/01/2036 – 06/30/2037**