



**Griffiss Local Development Corporation**

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November 23, 2021

Hon. Thomas P. DiNapoli  
New York State Comptroller  
Office of the State Comptroller  
110 State Street  
Albany, New York 12236

Hon. Andrea Stewart-Cousins  
President Pro Tempore  
New York State Senate  
Legislative Office Building, Room 808  
Albany, New York 12247

Hon. Jeanette M. Moy  
Acting Commissioner of General Services  
Office of General Services, Corning Tower  
Empire State Plaza  
Albany, New York 12242

Hon. Carl E. Heastie  
Speaker  
New York State Assembly  
Legislative Office Building, Room 932  
Albany, New York 12248

Hon. Mary Beth Labate  
Budget Director  
New York State Division of Budget  
State Capitol  
Albany, New York 12224

Hon. Jeffrey H. Pearlman  
Director  
State of New York  
Authorities Budget Office  
P.O. Box 2076  
Albany, New York 12220-0076

Authorities Budget Office  
DEC 07 2021  
RECEIVED

Re: Explanatory Statement Pursuant to Public Authorities Law §§2897(6)(d)  
Griffiss Local Development Corporation to Hangar Road Rome LLC  
Premises: 3.75± Acre Parcel, Hangar Road, Griffiss Business Park, Rome, New York

Dear Sir/Madam:

Griffiss Local Development Corporation (“GLDC”) is a New York not-for-profit local development corporation. Pursuant to its Certificate of Incorporation, GLDC operates for the corporate purposes, among others, “of participating in the development and implementation of a comprehensive strategy to maintain, strengthen and expand the uses and viability of the former Griffiss Air Force Base in the City of Rome and Oneida County including, without limitation, the [Air Force’s] Rome Laboratory” by “promoting and providing for additional employment”. In furtherance of its corporate purposes, GLDC has been developing a 1,600± acre portion of the former Griffiss Air Force Base as a business and technology park (the “Griffiss Business Park”).

By Quitclaim Deed dated January 8, 2004 and recorded in the Oneida County Clerk’s Office on May 3, 2004 as Instrument No. 2004-009737 the United States of America, acting by and through the Secretary of the Air Force, conveyed to the Oneida County Industrial Development Agency (“OCIDA”) an 87.896+/- acre portion of the former Griffiss Air Force Base commonly known as “Parcel F3A”. OCIDA, in turn, leased Parcel F3A (together with other premises) to GLDC pursuant to a lease agreement (the “Lease Agreement”) whereby GLDC has the right to acquire, for nominal consideration, the fee title to any portion of Parcel F3A not previously conveyed to a third party. By virtue of the aforesaid provision as well as other provisions of the

conveyed to a third party. By virtue of the aforesaid provision as well as other provisions of the Lease Agreement, GLDC is deemed to be the beneficial owner of the premises described therein.

GLDC, by means of a negotiated transaction, intends to acquire from OCIDA the fee title to a 3.75± acre portion of Parcel F3A situate on the southerly side of Hangar Road in the Griffiss Business Park together with the building situate thereon (collectively, the "Building 212 Property") and then to sell, transfer and convey said Building 212 Property to Hangar Road Rome LLC ("HRR") for a purchase price of \$256,950.00. Upon acquiring title to the Building 212 Property, HRR will undertake a project (the "Construction Project") to renovate and/or rehabilitate the same (including abating and/or remediating the asbestos contained therein) to make the same ready so that it can be run by a third-party operator as a craft brewery/ brew pub (the "Brewery/Brew Pub Operation").

According to a recent appraisal prepared by Erik Stropp of Stropp Appraisal, the Building 212 Property has an estimated fair market value of \$275,000.00 or \$18,050.00 more than the aforesaid purchase price.

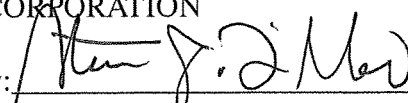
Please be advised that the purpose of the above-described sale, transfer and conveyance of the Building 212 Property by GLDC to HRR is within GLDC's corporate purposes and mission. In reaching its decision to sell the Building 212 Property, GLDC's Board determined, among other things, that the Construction Project is expected to result in the creation and/or retention of 30+ construction jobs and that the Brewery/Brew Pub Operation is expected to result in the creation of 25 new jobs including jobs for 5 brewers/bottlers, 2 kitchen managers, 5 kitchen staff, and 13 tasting room staff, and that such jobs will pay competitive salaries and/or wages. Additionally GLDC's Board determined that, upon completion of the Construction Project, the Building 212 Property (which has been on the exempt portion of the tax roll dating back to the 1950's when Griffiss Air Force Base was an active military installation), will generate approximately \$240,000.00 in PILOT and/or property tax revenues during the first 10 years of its operation, \$96,000.00/year in sales tax revenue, and \$18,000.00/year to \$21,600.00/year in excise tax revenue. Besides the above described benefit to the public, including the affected tax jurisdictions, the Brewery/Brew Pub Operation is expected to enhance the amenities available to those who live and/or work in the Griffiss Business Park.

It is anticipated that the sale, transfer and conveyance of the Building 212 Property will occur on a date which is not less than ninety (90) days from the date of this notice.

Please feel free to contact the undersigned if you have any questions regarding this transaction.

Sincerely,

GRIFFISS LOCAL DEVELOPMENT  
CORPORATION

By:   
Steven J. DiMeo  
Its Authorized Representative