



Griffiss Local Development Corporation
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June 4, 2014

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

RE: 7.897± Acre Parcel of Land located at the Northwest Corner of the Floyd Avenue/Hill Road Intersection, Griffiss Business & Technology Park, Rome, New York (together with the Improvements situate thereon including Building 240)

Ladies and Gentlemen:

On or about April 4, 2014 Griffiss Local Development Corporation ("GLDC") filed an Application for Financial Assistance (the "Application") with the Oneida County Industrial Development Agency ("OCIDA") in connection with a project (the "Project") to acquire and improve the above-described real property located in the Griffiss Business & Technology Park, Rome, New York (the "Building 240 Property"). OCIDA adopted an Initial Authorizing Resolution with respect to the Project on April 11, 2014 and has scheduled a public hearing thereon for June 12, 2014 at 9:00 a.m. The purpose of this letter is to furnish OCIDA with some supplemental information regarding GLDC's plans for the Building 240 Property.

Although GLDC does not mention it in its Application, OCIDA currently holds title to a 17.58± acre parcel adjoining the Building 240 Property on the north, west and southwest as well as a 1.08± acre parcel adjoining the Building 240 Property on the southeast and leases these two (2) parcels to GLDC. A map depicting the location of the Building 240 Property and the two (2) adjoining parcels is attached hereto and made a part hereof as **Exhibit A**.

Given the prominent location and high visibility of the northwest corner of the Floyd Avenue/Hill Road intersection in the Griffiss Business & Technology Park, GLDC's wanted to acquire the Building 240 Property for two reasons. First, GLDC wanted to prevent the acquisition of the Building 240 Property by someone who did not have the desire, expertise and/or wherewithal to develop the property in a manner which is consistent with the Griffiss Master Plan and the character of properties in the vicinity. A prime example of how the GSA auction process has come back to haunt the City is with the sale of Woodhaven by GSA through this mechanism. Second, GLDC felt that if it could acquire the Building 240 Property it would then be able to combine it with the two (2) adjoining parcels described above thereby giving it control over all of the acreage situate on the northwest corner of the Floyd Avenue/Hill Road intersection. GLDC believes that the overall development potential of the Building 240 Property and the other two (2) adjoining parcels would be enhanced by their consolidation into a 25.557± acre development parcel (the "Northwest Corner Parcel"). GLDC views the B240 parcel coupled with the GLDC adjoining lands as being critical to the redevelopment of Griffiss.

In order to be able to maximize the value and marketability of the Northwest Corner Parcel, GLDC anticipates that it will need to demolish the improvements currently situate on that portion thereof which comprises the Building 240 Property, including Building 240, Building 247 and Building 248. Among other things, one or more of these buildings contain asbestos and mold, have suffered interior fire damage and need new roofs. In GLDC's opinion, these buildings cannot be economically renovated and/or rehabilitated, but instead must be demolished. GLDC's current plan is to demolish these buildings and otherwise make the Northwest Corner Parcel "shovel ready" as soon as it is able to secure the necessary funding therefor. GLDC estimates that the cost of demolition will be in the \$1 million to \$2 million range. Once these buildings have been demolished, GLDC feels that it will then be in a position to actively develop and/or market the Northwest Corner Parcel.

By acquiring and developing the Building 240 Property (together with the two (2) adjoining parcels described above), GLDC hopes to eventually create new jobs and generate additional tax and/or PILOT revenue, to the extent feasible.

Respectfully submitted,

**GRIFFISS LOCAL DEVELOPMENT
CORPORATION**

By: _____

Frederick J. Arcuri
Secretary