

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Governance Information (Authority-Related)

Question		Response	URL (if Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	http://www.cmvh.org/documents/3051.pdf
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://www.cmvh.org/documents/3097.pdf
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4.	Does the independent auditor provide non-audit services to the Authority?	No	N/A
5.	Does the Authority have an organization chart?	No	
6.	Are any Authority staff also employed by another government agency?	No	
7.	Has the Authority posted their mission statement to their website?	Yes	http://www.cmvh.org/documents/3089.pdf
8.	Has the Authority's mission statement been revised and adopted during the reporting period?	Yes	N/A
9.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		http://www.cmvh.org/documents/3089.pdf

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Governance Information (Board-Related)

Question	Response	URL (If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://www.griffissldc.org/index.asp?type=MATERIALS,_POLICIES,_DOCUMENTS
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://www.griffissldc.org/index.asp?type=MEETING_MINUTES
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://www.cmvh.org/documents/160.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://www.cmvh.org/documents/136.pdf
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	http://www.cmvh.org/documents/179.pdf

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Board of Directors Listing

Name	Armstrong, Franca	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/21/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2022	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Cusack, James	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/20/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2022	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Name	DeGennaro, Evan	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/17/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	DeLia, Elis	Nominated By	Other
Chair of the Board	Yes	Appointed By	Other
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	11/1/2002	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Name	Grogan, Deborah	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/24/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2022	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Lawrence, Chad	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/15/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Name	Manuele, Michael	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/18/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Martin, Kevin	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/1/2010	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Name	Pietrowski, Eric	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/15/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2021	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Vetrone, Frank	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/1/2000	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Name	Weiman, Erin	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/1/2010	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Winberg, David	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	1/16/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2022	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Staff Listing

Name	Title	Group	Department/ Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensati on/Allowanc es/Adjustme nts	Total Compensati on paid by Authority	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local governme nt
Brodfehrer, Paul	Facilities Maintenance	Operational				FT	No	\$59,529.40	\$59,529.40	\$391.05	\$750.00	\$999.96	\$681.58	\$62,351.99	No	
Brood, Lewis	Grounds	Operational				FT	No	\$42,987.84	\$42,987.84	\$1,461.94	\$750.00	\$1,713.60	\$0.00	\$46,913.38	No	
Casadei, Robert	Grounds	Operational				FT	No	\$46,473.75	\$46,473.75	\$540.02	\$750.00	\$999.96	\$360.00	\$49,123.73	No	
Easton, Dalton	Temp Help	Operational				PT	No	\$30,306.00	\$30,306.00	\$829.50	\$0.00	\$0.00	\$0.00	\$31,135.50	No	
Hnelosub, Jr, Peter G	Grounds	Operational				FT	No	\$42,172.33	\$42,172.33	\$773.34	\$750.00	\$0.00	\$0.00	\$43,695.67	No	
Hynes, Zachary D	Temp Help	Operational				FT	No	\$1,962.50	\$1,962.50	\$0.00	\$0.00	\$0.00	\$0.00	\$1,962.50	No	
Mattacola, Nico	Temp Help	Operational				PT	No	\$6,496.00	\$6,496.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,496.00	No	
Runion Jr., Dean	Grounds	Operational				FT	No	\$39,974.65	\$39,974.65	\$923.89	\$750.00	\$0.00	\$301.92	\$41,950.46	No	
Sanzone, Frank	Facilities Maintenance	Managerial				FT	Yes	\$89,273.00	\$89,273.00	\$0.00	\$0.00	\$0.00	\$0.00	\$89,273.00	No	
Soulia, Barry G	Facilities Maintenance	Operational				FT	No	\$74,956.54	\$74,956.54	\$0.00	\$2,000.00	\$1,031.58	\$0.00	\$77,988.12	No	
Swalgin, Jordan M	Grounds	Operational				FT	No	\$41,418.60	\$41,418.60	\$1,013.57	\$750.00	\$0.00	\$0.00	\$43,182.17	No	
Tallarino Jr., William J	Temp Help	Operational				PT	No	\$6,384.00	\$6,384.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,384.00	No	
Washburn, Elizabeth A	Facilities Maintenance	Operational				FT	No	\$57,767.04	\$57,767.04	\$0.00	\$750.00	\$0.00	\$1,334.89	\$59,851.93	No	
Whitman, Nathaniel L	Grounds	Operational				FT	No	\$9,744.00	\$9,744.00	\$31.50	\$200.00	\$0.00	\$0.00	\$9,975.50	No	

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated With the Authority after those individuals left the Authority?

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Armstrong, Franca	Board of Directors												X	
Cusack, James	Board of Directors												X	
DeGennaro, Evan	Board of Directors												X	
DeLia, Elis	Board of Directors												X	
Grogan, Deborah	Board of Directors												X	
Lawrence, Chad	Board of Directors												X	
Manuele, Michael	Board of Directors												X	
Martin, Kevin	Board of Directors												X	
Pietrowski, Eric	Board of Directors												X	
Vetrone, Frank	Board of Directors												X	
Weiman, Erin	Board of Directors												X	
Winberg, David	Board of Directors												X	

Staff

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
------	-------	-------------------	--------------------------	-------------------	-------------------------------	----------------	------	----------------	-------------------	------------------------------------	--------------------	-----------------------	------------------------	-------

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
-----------------------------------	--------

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
-----------------------------------	--------	-------------------

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
-----------------------------------	--------------------	--------------------------------------

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
-----------------------------------	------------------	------------------------	------------------------------------

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$3,639,474.00
	Investments		\$237,256.00
	Receivables, net		\$156,582.00
	Other assets		\$54,433.00
	Total current assets		\$4,087,745.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$3,793,505.00
	Other assets		\$2,247,347.00
	Capital Assets		
		Land and other nondepreciable property	\$3,529,048.00
		Buildings and equipment	\$42,374,784.00
		Infrastructure	\$7,473,038.00
		Accumulated depreciation	\$29,001,302.00
		Net Capital Assets	\$24,375,568.00
	Total noncurrent assets		\$30,416,420.00
Total assets			\$34,504,165.00
Liabilities			
Current Liabilities			
	Accounts payable		\$121,570.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$86,271.00
	Deferred revenues		\$176,279.00
	Bonds and notes payable		\$717,941.00
	Other long-term obligations due within one year		\$13,333.00
	Total current liabilities		\$1,115,394.00
Noncurrent Liabilities			

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$12,621,327.00
	Long term leases		\$0.00
	Other long-term obligations		\$377,135.00
	Total noncurrent liabilities		\$12,998,462.00
Total liabilities			\$14,113,856.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$20,390,309.00
	Total net assets		\$20,390,309.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$398,442.00
	Rental and financing income		\$3,804,399.00
	Other operating revenues		\$37,416.00
	Total operating revenue		\$4,240,257.00
Operating Expenses			
	Salaries and wages		\$585,879.00
	Other employee benefits		\$187,201.00
	Professional services contracts		\$918,132.00
	Supplies and materials		\$83,280.00
	Depreciation and amortization		\$1,760,851.00
	Other operating expenses		\$1,515,197.00
	Total operating expenses		\$5,050,540.00
Operating income (loss)			(\$810,283.00)
Nonoperating Revenues			
	Investment earnings		\$767.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

	Other nonoperating revenues		\$254,701.00
	Total nonoperating revenue		\$255,468.00
Nonoperating Expenses			
	Interest and other financing charges		\$374,199.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$51,790.00
	Total nonoperating expenses		\$425,989.00
	Income (loss) before contributions		(\$980,804.00)
Capital contributions			\$0.00
Change in net assets			(\$980,804.00)
Net assets (deficit) beginning of year			\$21,371,113.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$20,390,309.00

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	Yes

New Debt Issuances

Type of Debt: Authority Debt - Other

Program :

Project	Amounts	Bond Closing Date	Issue Process	True Interest Cost	Interest type	Term (Yrs)	Cost Of Issuance
CGR Refinancing	Refunding \$0.00	8/18/2021	Competitive	3.51%	Fixed	10	\$16,329.40
	New \$2,664,468.32						
	Total \$2,664,468.32						
GLDC Equipment (Loader)	Refunding \$0.00	11/19/2021	Competitive	2.5%	Fixed	5	\$0.00
	New \$136,175.99						
	Total \$136,175.99						
GLDC Refinancing	Refunding \$0.00	8/18/2021	Competitive	3.51%	Fixed	10	\$48,553.55
	New \$1,860,396.39						
	Total \$1,860,396.39						
M&T Construction Loan #2	Refunding \$0.00	8/13/2021	Competitive	3.79%	Fixed	10	\$22,638.75
	New \$595,040.76						
	Total \$595,040.76						

Type of Debt: Conduit Debt - Pilot Increment Financing

Program :

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Project	Amounts	Bond Closing Date	Issue Process	True Interest Cost	Interest type	Term (Yrs)	Cost Of Issuance
GLDC- UIDC- Orgill	Refunding \$0.00	11/8/2021	Negotiated	4%	Fixed	11	\$0.00
	New \$650,000.00						
	Total \$650,000.00						
GLDC-ADK-Orgill Project	Refunding \$0.00	11/8/2021	Competitive	4%	Fixed	10	\$22,638.75
	New \$2,977,361.25						
	Total \$2,977,361.25						

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation		0.00	672,900.86	0.00	672,900.86	0.00
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other		0.00	6,845,675.98	5,256,081.46	3,261,094.75	8,840,662.69
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing	0.00	793,829.65	3,627,361.25	66,091.25	4,355,099.65
TOTALS			0.00	8,312,406.49	8,883,442.71	4,000,086.86	13,195,762.34

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Real Property Acquisition/Disposal List

Address Line1	NW Corner of NYS 825 and Floyd Ave
Address Line2	
City	ROME
State	NY
Postal Code	13440
Plus4	
Province/Region	
Country	USA
Property Description	Vacant Lot/Undeveloped Land
Estimated Fair Market Value	\$465,850.00
How was the Fair Market Value Determined?	Appraisal
Transaction Type	DISPOSITION SALE
If Other, Explain	
Transaction Date	1/5/2021
Purchase Sale Price	\$465,850.00
Lease Data (If Applicable)	
Market Rate(\$/square foot)	
Lease Rate(\$/square foot)	
Lease Period (months)	
Organization	B240, LLC
Last Name	
First Name	
Address Line1	18 Division Street
Address Line2	Suite 401
City	SARATOGA SPRINGS
State	NY
Postal Code	12866
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Real Property Acquisition/Disposal List

Address Line1	Building 780
Address Line2	584 Phoenix Drive
City	ROME
State	NY
Postal Code	13441
Plus4	
Province/Region	
Country	USA
Property Description	Office Building
Estimated Fair Market Value	\$29,254.75
How was the Fair Market Value Determined?	Appraisal
Transaction Type	DISPOSITION LEASE
If Other, Explain	
Transaction Date	1/21/2021
Purchase Sale Price	
Lease Data (If Applicable)	
Market Rate(\$/square foot)	18.25
Lease Rate(\$/square foot)	18.25
Lease Period (months)	12
Organization	Atlantic Testing Laboratory
Last Name	
First Name	
Address Line1	6341 US Hwy 11
Address Line2	
City	CANTON
State	NY
Postal Code	13617
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Real Property Acquisition/Disposal List

Address Line1	Building 770
Address Line2	454 Phoenix Drive
City	ROME
State	NY
Postal Code	13441
Plus4	
Province/Region	
Country	USA
Property Description	Office Building
Estimated Fair Market Value	\$43,942.37
How was the Fair Market Value Determined?	Appraisal
Transaction Type	DISPOSITION LEASE
If Other, Explain	
Transaction Date	3/26/2021
Purchase Sale Price	
Lease Data (If Applicable)	
Market Rate(\$/square foot)	13.94
Lease Rate(\$/square foot)	13.94
Lease Period (months)	9
Organization	Tektronix LLC
Last Name	
First Name	
Address Line1	14150 S.W. Karl Braun Drive
Address Line2	
City	BEAVERTON
State	OR
Postal Code	97077
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Real Property Acquisition/Disposal List

Address Line1	Building 780
Address Line2	584 Phoenix Drive
City	ROME
State	NY
Postal Code	13441
Plus4	
Province/Region	
Country	USA
Property Description	Office Building
Estimated Fair Market Value	\$15,372.00
How was the Fair Market Value Determined?	Appraisal
Transaction Type	DISPOSITION LEASE
If Other, Explain	
Transaction Date	6/18/2021
Purchase Sale Price	
Lease Data (If Applicable)	
Market Rate(\$/square foot)	18
Lease Rate(\$/square foot)	18
Lease Period (months)	12
Organization	Benn Realty LLC
Last Name	
First Name	
Address Line1	11098 Lake Julia Road
Address Line2	
City	REMSSEN
State	NY
Postal Code	13438
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Real Property Acquisition/Disposal List

Address Line1	Building 774
Address Line2	454 Phoenix Drive
City	ROME
State	NY
Postal Code	13441
Plus4	
Province/Region	
Country	USA
Property Description	Office Building
Estimated Fair Market Value	\$354,153.04
How was the Fair Market Value Determined?	Appraisal
Transaction Type	DISPOSITION LEASE
If Other, Explain	
Transaction Date	6/30/2021
Purchase Sale Price	
Lease Data (If Applicable)	
Market Rate(\$/square foot)	16.94
Lease Rate(\$/square foot)	16.94
Lease Period (months)	36
Organization	BAE Systems Information and Electronic Systems, Inc.
Last Name	
First Name	
Address Line1	130 Daniel Webster Hwy
Address Line2	
City	MERRIMACK
State	NH
Postal Code	03054
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Real Property Acquisition/Disposal List

Address Line1	Building 798-FI 2
Address Line2	581 Phoenix Drive
City	ROME
State	NY
Postal Code	13441
Plus4	
Province/Region	
Country	USA
Property Description	Office Building
Estimated Fair Market Value	\$273,729.85
How was the Fair Market Value Determined?	Appraisal
Transaction Type	DISPOSITION LEASE
If Other, Explain	
Transaction Date	6/30/2021
Purchase Sale Price	
Lease Data (If Applicable)	
Market Rate(\$/square foot)	21.87
Lease Rate(\$/square foot)	21.87
Lease Period (months)	36
Organization	BAE Systems Information and Electronic Systems, Inc.
Last Name	
First Name	
Address Line1	130 Daniel Webster Hwy
Address Line2	
City	MERRIMACK
State	NH
Postal Code	03054
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Real Property Acquisition/Disposal List

Address Line1	7738 Bell Road
Address Line2	
City	ROME
State	NY
Postal Code	13440
Plus4	
Province/Region	
Country	USA
Property Description	Residential Building
Estimated Fair Market Value	\$82,000.00
How was the Fair Market Value Determined?	Appraisal
Transaction Type	DISPOSITION SALE
If Other, Explain	
Transaction Date	9/10/2021
Purchase Sale Price	\$82,000.00
Lease Data (If Applicable)	
Market Rate(\$/square foot)	
Lease Rate(\$/square foot)	
Lease Period (months)	
Organization	
Last Name	Carman
First Name	Richard
Address Line1	7738 Bell Road
Address Line2	
City	ROME
State	NY
Postal Code	13440
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://www.cmvh.org/documents/3086.pdf
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://www.griffisslhc.org/index.asp?type=MATERIALS,_POLICIES,_DOCUMENTS
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Grant Information

This Authority has indicated that it did not award any grants during the reporting period.

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Loan Information

Source of Loan Funds	Not for Profit	Original Amount of Loan	\$143,505.00
Name of Loan Recipient	Utica Industrial Development Corporation	Date Loan Awarded	11/8/2021
Address Line1	584 Phoenix Drie	Interest Rate (%)	4
Address Line2		Length of Loan(# of years to repay)	11
City	ROME	Amount of Loan Principal Repaid to Date	\$0.00
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	13441	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Bond Information

This Authority has indicated that it did not have any outstanding bonds during the reporting period.

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/08/2023

Status: CERTIFIED

Certified Date: 03/31/2022

Additional Comments