

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 07/10/2020

Status: CERTIFIED

Certified Date: 04/01/2020

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/2290.pdf
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	http://www.cmvh.org/documents/2368.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?	No	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?	Yes	http://www.cmvh.org/documents/2326.pdf
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/2366.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/2366.pdf

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):		http://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		http://www.griffissldc.org/index.asp?type=MEETING_MINUTES
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.cmvh.org/documents/160.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://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

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	

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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	12/31/2021	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	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	

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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	12/31/2020	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	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	12/31/2021	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	

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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	12/31/2020	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	Mazzaferro, John J	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	10/1/2005	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2019	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?	Yes
Designee Name		Ex-Officio	

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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	Russell, David	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/27/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2020	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	

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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	12/31/2021	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	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	03/31/2020	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	

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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	

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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
Brodfuehrer, Paul	Facilities Maintenance	Operational				FT	No	\$57,952.02	\$57,952.02	\$1,461.73	\$750.00	\$0.00	\$999.96	\$61,163.71	No	
Brood, Lewis	Grounds	Operational				FT	No	\$44,437.27	\$44,437.27	\$5,402.25	\$750.00	\$0.00	\$0.00	\$50,589.52	No	
Ellis, Walter B	Temp Help	Operational				PT	No	\$4,280.00	\$4,280.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,280.00	No	
Endres, Michael	Grounds	Operational				FT	No	\$37,752.00	\$37,752.00	\$2,889.00	\$750.00	\$0.00	\$0.00	\$41,391.00	No	
Finley, Dylan C	Temp Help	Operational				PT	No	\$7,104.00	\$7,104.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,104.00	No	
Hetherington, Owen C	Temp Help	Operational				PT	No	\$6,912.00	\$6,912.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,912.00	No	
Hnelosub, Jr, Peter G	Grounds	Operational				FT	No	\$43,645.50	\$43,645.50	\$1,701.00	\$750.00	\$0.00	\$0.00	\$46,096.50	No	
Hynes, Zachary D	Temp Help	Operational				PT	No	\$11,487.50	\$11,487.50	\$712.50	\$0.00	\$0.00	\$0.00	\$12,200.00	No	
Johnson, Terri L	Temp Help	Operational				PT	No	\$4,320.00	\$4,320.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,320.00	No	
Lojba, Theodore J	Facilities Maintenance	Operational				FT	No	\$4,346.83	\$4,346.83	\$0.00	\$0.00	\$0.00	\$0.00	\$4,346.83	No	
Runion Jr., Dean	Grounds	Operational				FT	No	\$38,840.54	\$38,840.54	\$2,051.72	\$750.00	\$0.00	\$0.00	\$41,642.26	No	
Sanzone, Frank	Facilities Maintenance	Managerial				FT	Yes	\$79,174.82	\$79,174.82	\$0.00	\$2,000.00	\$0.00	\$0.00	\$81,174.82	No	
Sanzone, Zakary A	Temp Help	Operational				PT	No	\$480.00	\$480.00	\$0.00	\$0.00	\$0.00	\$0.00	\$480.00	No	
Starczewski, Aaron J	Temp Help	Operational				PT	No	\$4,320.00	\$4,320.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,320.00	No	
Swalgin, Jordan M	Grounds	Operational				FT	No	\$38,448.40	\$38,448.40	\$1,443.00	\$750.00	\$0.00	\$0.00	\$40,641.40	No	
Tallarino Jr., William J	Temp Help	Operational				PT	No	\$6,144.00	\$6,144.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,144.00	No	
Washburn, Elizabeth A	Facilities Maintenance	Operational				FT	No	\$56,685.28	\$56,685.28	\$1,001.98	\$750.00	\$0.00	\$0.00	\$58,437.26	No	

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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	
DeLia, Ellis	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	
Mazzaferro, John J	Board of Directors												X	
Pietrowski, Eric	Board of Directors												X	
Russell, David	Board of Directors												X	
Vetrone, Frank	Board of Directors												X	
Weiman, Erin	Board of Directors												X	
Winberg, David	Board of Directors												X	

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Staff

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
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Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	No
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
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
Cardinal Griffiss Realty	6/23/2010	Any lawful business purpose or purposes.
99 Otis Street LLC	8/10/2018	Any lawful business purpose or purposes.

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$1,117,582.00
	Investments		\$227,751.00
	Receivables, net		\$958,304.00
	Other assets		\$144,777.00
	Total Current Assets		\$2,448,414.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$2,492,784.00
	Capital Assets		
		Land and other nondepreciable property	\$4,501,114.00
		Buildings and equipment	\$41,083,934.00
		Infrastructure	\$7,473,038.00
		Accumulated depreciation	\$26,280,401.00
		Net Capital Assets	\$26,777,685.00
	Total Noncurrent Assets		\$29,270,469.00
Total Assets			\$31,718,883.00
Liabilities			
Current Liabilities			
	Accounts payable		\$108,149.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$377,521.00
	Deferred revenues		\$50,913.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$726,958.00
	Total Current Liabilities		\$1,263,541.00
Noncurrent Liabilities			

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$9,400,434.00
	Long Term Leases		\$0.00
	Other long-term obligations		\$517,323.00
	Total Noncurrent Liabilities		\$9,917,757.00
Total Liabilities			\$11,181,298.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$20,537,585.00
	Restricted		\$0.00
	Unrestricted		\$0.00
	Total Net Assets		\$20,537,585.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$272,235.00
	Rental & financing income		\$3,651,374.00
	Other operating revenues		\$81,637.00
	Total Operating Revenue		\$4,005,246.00
Operating Expenses			
	Salaries and wages		\$464,212.00
	Other employee benefits		\$196,568.00
	Professional services contracts		\$1,014,659.00
	Supplies and materials		\$72,223.00
	Depreciation & amortization		\$1,423,845.00
	Other operating expenses		\$1,350,156.00
	Total Operating Expenses		\$4,521,663.00
Operating Income (Loss)			(\$516,417.00)
Nonoperating Revenues			
	Investment earnings		\$4,297.00
	State subsidies/grants		\$1,306,717.00
	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00

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	Other nonoperating revenues		\$371,795.00
	Total Nonoperating Revenue		\$1,682,809.00
Nonoperating Expenses			
	Interest and other financing charges		\$494,675.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$164,875.00
	Total Nonoperating Expenses		\$659,550.00
	Income (Loss) Before Contributions		\$506,842.00
Capital Contributions			\$0.00
Change in net assets			\$506,842.00
Net assets (deficit) beginning of year			\$19,731,743.00
Other net assets changes			\$299,000.00
Net assets (deficit) at end of year			\$20,537,585.00

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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
Access Road Project	Refunding \$0.00	7/22/2019	Competitive	5%	Fixed	5	\$0.00
	New \$200,000.00						
	Total \$200,000.00						
Building 778 Fit Out	Refunding \$0.00	6/1/2019	Competitive	5.25%	Fixed	10	\$30,407.00
	New \$819,592.67						
	Total \$819,592.67						

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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	1,083,880.85	0.00	159,667.53	924,213.32
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other		0.00	4,645,627.25	1,019,592.67	512,469.54	5,152,750.38
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing	0.00	925,153.92	0.00	65,529.50	859,624.42
TOTALS			0.00	6,654,662.02	1,019,592.67	737,666.57	6,936,588.12

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Real Property Acquisition/Disposal List

Address Line1	Dart Circle
Address Line2	
City	ROME
State	NY
Postal Code	13441
Plus4	
Province/Region	
Country	USA
Property Description	Vacant Lot/Undeveloped Land
Estimated Fair Market Value	\$157,950.00
How was the Fair Market Value Determined?	Appraisal
Transaction Type	DISPOSITION SALE
If Other, Explain	
Transaction Date	5/17/2019
Purchase Sale Price	\$157,950.00
Lease Data (if Applicable)	
Market Rate(\$/square foot)	
Lease Rate(\$/square foot)	
Lease Period (months)	
Organization	Griffiss EC, LLC
Last Name	
First Name	
Address Line1	105 Dart Circle
Address Line2	
City	ROME
State	NY
Postal Code	13441
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

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Certified Date: 04/01/2020

Real Property Acquisition/Disposal List

Address Line1	Floyd Avenue
Address Line2	
City	ROME
State	NY
Postal Code	13441
Plus4	
Province/Region	
Country	USA
Property Description	Vacant Lot/Undeveloped Land
Estimated Fair Market Value	\$75,000.00
How was the Fair Market Value Determined?	Appraisal
Transaction Type	DISPOSITION SALE
If Other, Explain	
Transaction Date	7/15/2019
Purchase Sale Price	\$75,000.00
Lease Data (if Applicable)	
Market Rate(\$/square foot)	
Lease Rate(\$/square foot)	
Lease Period (months)	
Organization	BRV Properties, LLC
Last Name	
First Name	
Address Line1	Floyd Avenue
Address Line2	
City	ROME
State	NY
Postal Code	13441
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

Annual Report for Griffiss Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 07/10/2020

Status: CERTIFIED

Certified Date: 04/01/2020

Real Property Acquisition/Disposal List

Address Line1	Floyd Avenue
Address Line2	
City	ROME
State	NY
Postal Code	13441
Plus4	
Province/Region	
Country	USA
Property Description	Vacant Lot/Undeveloped Land
Estimated Fair Market Value	\$303,800.00
How was the Fair Market Value Determined?	Appraisal
Transaction Type	DISPOSITION SALE
If Other, Explain	
Transaction Date	9/24/2019
Purchase Sale Price	\$303,800.00
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

Personal Property

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

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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	http://www.cmvh.org/documents/2321.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	http://www.griffissldc.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

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Grant Information

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

Loan Information

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

Annual Report for Griffiss Local Development Corporation

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Bond Information

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

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Additional Comments