

Agenda
Griffiss Local Development Corporation
584 Phoenix Dr.
Rome, NY 13441
Thursday, February 5, 2026
4:00 PM

1. Call Meeting to Order
2. Approval of Minutes: 12/18/25
3. Finance/Administration Report
 - I. Financial Reports
4. New Business
 - I. First Amendment to REPSA between GLDC and Indus Premises: Corner of Geiger Road and Griffiss Parkway – **Action**
 - II. Frank Sanzone: GLDC Plowing and Mowing Presentation, Approval of request for \$220,000.00 in spending towards a new loader for GLDC operations. – **Action**
 - III. License Agreement Miron (Chobani) – **Action**
5. Old Business/Other
6. Executive Session
7. Adjourn Meeting

Meeting Minutes

Griffiss Local Development Corporation – Board of Directors

584 Phoenix Drive Rome, NY

December 18, 2025 – 4:08PM

Members Present: Jim Cusack, Frank Vetrone, Elis DeLia, Kevin Martin, Mike Manuele (Teams), Evan Degennaro (Teams), Eric Macdiarmid (Teams), Erin Weiman (Teams), Chad Lawrence

Staff Present: Frank Sanzone, Marc Barraco, Rachel Hadden, Shawna Papale, CJ Hanrahan, Christian Giardino, Mark Kaucher, Zach Joyce,

Guests Present: Jef Saunders

Call to Order: Chairman Delia called the meeting to order at 4:08 pm.

Approval of October 30, 2025 Board Meeting Minutes:

On a motion by Chad Lawrence, seconded by Frank Veterone, the directors unanimously approved the minutes from the October 30th, 2025, meeting.

Finance/Administration Report

I. Interim Financials

An interim financial report was presented, noting:

- Cash decreased by approximately **\$220,000**, with about half attributable to increases in capital reserves and redevelopment funds, and half due to timing of expenditures.
- Storm damage repair expenses were covered by insurance proceeds.
- Current liabilities increased by approximately **\$181,000** due primarily to accounts payable.
- Revenues were **22% over budget** and expenses **19% over budget**, largely due to CTR occupancy exceeding projections.

II. FY2026 Operating Budget

Mr Cusack asked for anticipated costs to be shown to them within the budget. Shawna Papale discussed the matter with Mr. Cusack. Mr. Cusack asked for a fleet management program in order to anticipate costs in the future. Mr. Sanzone mentioned the initiative attempted in the past. Mr. Sanzone welcomed the idea.

Ms. Hadden presented the proposed **2026 Operating Budget**, noting:

- Budget is balanced.
- Revenue primarily from leases, slightly reduced due to vacancies.
- Notable expense areas include salaries and a **\$61,000 capital purchases line**.
- Discussion focused on long-term planning for equipment and vehicle replacement and the desire for more structured asset management planning.
- Ms. Hadden welcomed any questions on the items presented. The board had no questions.

On a motion by James Cusack, seconded by Chad Lawrence, the directors unanimously approved acceptance of the current financial report and Operating Budget, as presented.

Governance and Officer Actions

Slate of Officers

The Nominating Committee recommended reappointment of the current slate of officers. Elis Delia welcomed anyone to consider joining the committees for GLDC should they have any interest in doing so.

On a motion made by, Frank Veterone, second by Chad Lawrence. The board approved unanimously approved to keep current officer slate.

New Business

I. GLDC/ICAN Sublease written determination regarding the same pursuant to Section 2897(7)(c) – Action

Mrs. Papale explained the 88-daycare slot and childcare; she stated the rented building is being put in to support the businesses on the park regarding childcare.

Mr. Cusack asked if we must investigate environmental studies, Shawna stated that it has been handled, however we are waiting for a letter from DEC.

Approval was sought for a below-market lease arrangement in Building 796 to establish an **88-slot childcare center with infant care.**

- Daycare lease rate: **\$6.96 per square foot**
- Office lease rate: **\$9.00 per square feet**
- Justified as supporting economic development, workforce needs, and utilization of a hard-to-lease facility.
- Required findings regarding lack of reasonable alternatives were made.

A motion to approve the below market project and make a finding that there is no reasonable alternative was made by Chad Lawrence seconded by Kevin Martin. The Board approved.

II. Approval to Authorize March Associates to proceed with design work on B796

- Action

Approval was requested to authorize **March Associates** to begin design work related to the daycare project at a cost of **\$56,000**, supported by a matching security deposit.

A motion was made to Authorize March Associates to proceed with design work on B796 by Chad Lawrence seconded by Frank Veterone. Elis Delia abstained from the vote, while the remainder of the board approved of the request.

A summary of Executive Committee actions for the year was acknowledged as included in the meeting packet. Elis Delia referred to the presented materials for members to look at

Elis Delia asked that all members sign and return their conflict-of-interest forms.

Change Order – Demolition of Building 212

A change order of approximately **\$35,000** was presented by Mr. Sanzone, due to unanticipated foundations and footers discovered during demolition.

A motion was made by Kevin Martin, seconded by Frank Veterone, to approve the presented change order. The board unanimously approved the request.

Mr. Saunders presented a map outlining the proposed new driveway to be constructed by the county. In response to Chairman Delia's inquiry regarding next steps following construction, Mr. Saunders explained that materials would need to be removed and a roadway established to support truck and trailer access required for the Chobani construction project.

License Agreement – Temporary Access / Tobin Project

Approval was requested for a temporary license agreement allowing **Myron Construction Company, Inc.** access across a small GLDC-owned parcel near Building 101 to install a heavy-duty temporary driveway for the Tobin Project.

- Access includes insurance and indemnification provisions.
- Property to be restored upon completion.

A motion to approve the license agreement, subject to counsel's review and approval, was made by James Cusack, seconded by Kevin Martin. The board unanimously approved, subject to counsel review.

Other Business

- **Board members were reminded to complete and submit Conflict of Interest forms.**
- **2026 Board meeting schedule was reviewed.**

Adjournment

There being no further business, the meeting was adjourned.

Adjournment: 4:28 PM

Holiday Greeting: “Merry Christmas” exchanged among members.

Respectfully submitted,

CJ Hanrahan
GLDC Secretary

Griffiss Local Development Corporation
Notes to the Financial Statements
December 31, 2025

Balance Sheet

1. Cash decreased by approximately \$686K or approximately 37% compared to the prior year, mainly due to spending insurance proceeds towards roof repair on Bldg 776 and spending down on the EDA award for gas conversion.
2. AR is up from last year, there is \$251K accrued for Ontario HVAC grant revenue, and \$127K for school portion of Sovena's PILOT payment had yet to be received at month end, the funds were received in January.
3. Capital purchases in 2025 include a new mower and a heat pump; land improvements increased due to the demo of building 212. This will be reversed out once the land has been sold to Bonacio.
4. Current liabilities have increased by approximately \$417K; this is primarily due to the increase in accounts payable from last year for the payment to Ritter regarding Bldg 212 demolition, this is an EPA grant reimbursable expense and grant revenue has yet to be received.
5. Long-Term liabilities have decreased due to the normal debt amortization
6. Fund balance has decreased 4%

Statement of Revenue and Expense

1. Total revenue is 21% over budget. The main reason is that we're still getting lease payments from CGR, which we had expected to wrap up by the end of Q1. The sale of CGR is still in progress. This also includes insurance proceeds recognized from tornado damage reflected in the reimbursements line, which matches YTD expenses.
2. Expenses have exceeded the budget by 18%, primarily attributable to the timing of expenditures relative to the straight-line budget, as well as the expenditures related to CGR.

Consolidated Statement of Revenue and Expense

1. Net income (loss) as of **12/31/25**:
 - a. GLDC net loss \$453K – due to depreciation/amortization
 - b. CGR net income \$143K
 - c. 99 Otis Street net income -\$19K

Griffiss Local Development Corporation
Balance Sheet
December 31, 2025 and 2024

	Current Year	Prior Year
Assets		
Current Assets		
Cash and Cash Equivalents	1,147,449	1,833,590 ¹
Cash- Capital Reserves	415,551	400,551
Cash- Skyline Redevelopment Fund	393,768	251,338
Accounts Receivable-Net	623,700	290,022 ²
Accounts Receivable-Grants	0	0
Prepaid Expenses	3,418	6,685
Total Current Assets	2,583,886	2,782,186
Fixed Assets		
Land & Land Improvements	2,639,873	2,180,129
Vehicles & Automotive Equip	303,576	303,576
Roadways & Improvements	5,203,440	5,203,440
Railways & Improvements	1,686,767	1,686,767
Buildings & Improvements	26,526,480	26,226,990
Signage	255,066	255,066
Site Improvements	516,470	516,470
Utility Improvements	582,831	582,831
Furniture Fix & Equip	1,003,221	966,089
Construction in Progress	0	0
Goodwill TJL Enterprises	132,000	132,000
Accumulated Depreciation	(29,777,188)	(28,982,314)
Total Fixed Assets	9,072,535	9,071,044 ³
Other Assets		
Capitalized Costs- Sovena-Net	1,128,306	1,289,494
Lease Receivable	54,258	54,258
Loan Receivable Orgill Inc.- GLDC	120,582	128,960
Loan Receivable Orgill Inc.- Net	3,143,055	3,143,055
Loan Receivable Cardinal Griffiss Realty LLC	4,197,614	4,233,441
Lease Acquisition Costs-Net	100,849	148,587
Investment in Subsidiaries CGR	1,278,800	1,278,800
Investment in 99 Otis Street LLC	1,934,000	1,934,000
Total Other Assets	11,957,465	12,210,595
Total Assets	23,613,887	24,063,825

**Griffiss Local Development Corporation
Balance Sheet
December 31, 2025 and 2024**

Liabilities

Current Liabilities

Accounts Payable	538,440	67,051
Accrued Expenses	183,898	193,458
Deferred Revenue	0	49,955
Refundable Deposits Withholdings and Other	32,999	33,068
Current Maturities of Long Term Debt	487,780	482,080
Total Current Liabilities	<u>1,243,117</u>	<u>825,612</u> ⁴

Long Term Liabilities

Loan Payabl ADK Bank GLDC Refinancing	977,004	1,165,562
Loan Payable First Source- Loader	(2,274)	55,085
Loan Payable M&T Bank-Sovena	342,435	402,435
Loan Payable MORECO - Cares Act	0	3,495
Loan Payable- Orgill UIDC Participation	2,465,286	2,629,009
Loan Payable- Orgill Adirondack Bank	378,566	420,154
GBTP Capital Reserve Loan	128,960	128,960
GBTP Capital Improvmnt Reserve	295,551	295,551
Rail Improvement Reserve	120,000	105,000
Capital Reserve- Equipment	25,000	0
GLDC Project Related Debt Service Fund- Orgill	81,863	81,863
Skyline Gateway Site Redevelopment Fund	311,905	251,338
Total Long Term Liabilities	<u>5,124,296</u>	<u>5,538,451</u> ⁵

Total Liabilities

<u>6,367,413</u>	<u>6,364,064</u>
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Net Assets

Fund Balance Unrestricted-GF	15,967,673	16,420,962
Fund Balance Cardinal Griffiss	1,278,800	1,278,800
Total Net Assets	<u>17,246,473</u>	<u>17,699,762</u> ⁶

Total Liabilities & Net Assets

<u><u>23,613,886</u></u>	<u><u>24,063,825</u></u>
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Griffiss Local Development Corporation & Cardinal Griffiss Realty LLC						
Statement of Revenue and Expense - Operating Actual to Budget						
For the period ending December 31, 2025						
	Current	Current	YTD	YTD	Yearly	Remaining
	Actual	Budget	Actual	Budget	Budget	Budget
Revenues:						
Reimbursement and Refunds/Miscellaneous	-	500	9,021	6,000	6,000	(3,021)
GLDC Services MV EDGE & Marcy Nano	12,805	9,689	124,221	116,270	116,270	(7,951)
GLDC Services CGR	1,517	-	33,551	-	-	(33,551)
GLDC Services 99 Otis	841	968	6,440	11,614	11,614	5,174
Interest Income Banks	2,779	2,083	57,371	25,000	25,000	(32,371)
PILOT TIF Revenues Sovena	15,143	15,143	181,719	181,719	181,719	(0)
PILOT TIF Sovena Transportation Rail Improvements Fund Escrow	1,250	1,250	15,000	15,000	15,000	-
PILOT TIF Sovena Transportation Rebate Fund	3,333	3,333	40,000	40,000	40,000	0
PILOT TIF Orgill	26,948	26,948	323,376	323,376	323,376	(0)
GUSC Economic Development Payments (Millage Payment)	7,228	10,592	127,874	127,100	127,100	(774)
Lease Payments -Landside	138,371	143,206	1,656,798	1,718,469	1,718,469	61,671
Lease Payments -AIS to CGR	59,512	87,272	1,019,509	261,817	261,817	(757,691)
Lease Payments PILOTS	13,565	14,000	161,943	168,005	168,005	6,062
Lease Payments Common Area Maintenance	5,598	4,370	67,346	52,442	52,442	(14,903)
Griffiss Landowners Association Service Fee	846	846	10,150	10,150	10,150	(0)
Reimbursement of GLDC 780	2,820	1,986	29,319	23,829	23,829	(5,490)
Skid Steer Lease	-	867	9,536	10,403	10,403	867
Ground Maintenance	40,707	36,918	418,789	443,020	443,020	24,231
Total Revenue	333,265	359,972	4,291,963	3,534,214	3,534,214	(757,749) 1
Expenses:						
Salaries- Facilities	58,177	37,538	341,739	450,455	450,455	108,716
Salaries-Ground Maintenance	59,496	22,280	394,220	267,355	267,355	267,355
Overtime, Operations & Ground Maintenance	5,088	625	18,646	7,500	7,500	7,500
Employee Benefits Facilities	17,914	13,750	170,525	165,002	165,002	(5,523)
Employee Benefits Ground Maintenance	12,786	9,195	104,035	110,345	110,345	157,497
Automobiles Expense	1,717	2,358	24,738	28,300	28,300	3,562
Capital Improvements-Griffiss Park	-	2,500	-	30,000	30,000	30,000
Consultant Services	3,821	2,500	41,548	30,000	30,000	(11,548)
Contracted Services Accounting	(925)	2,575	27,100	30,900	30,900	3,800
Contracted Services Legal	16,822	7,083	107,334	85,000	85,000	(22,334)
Contracted Services -Marketing	395	637	8,007	7,645	7,645	(362)
Facility Maintenance	12,982	18,255	308,278	219,059	219,059	(89,219)
Facility Maintenance -Supplies	1,279	2,036	24,161	24,427	24,427	266
Furniture/Fix/Equip/Vehicles	110	2,875	3,932	34,500	34,500	30,568
Common Area Maintenance Expense	6,970	5,900	83,639	70,798	70,798	(12,842)
Grounds & Snow removal /Other non-Cam Related Expenses	12,945	13,339	222,650	160,069	160,069	(62,581)
Insurance General	2,837	8,314	113,511	99,767	99,767	(13,744)
Principal Repayments	42,214	26,171	552,123	314,046	314,046	(238,077)
Interest Expense	21,020	14,920	269,949	179,042	179,042	(90,908)
Office Supplies and Expense	3,715	1,290	14,668	15,475	15,475	807
Telephone	1,004	973	12,446	11,672	11,672	(774)
Service Fees-GLDC-EDGE	40,537	40,537	486,447	486,447	486,447	-
Service Fees-CGR- EDGE	2,917	729	35,000	8,750	8,750	(26,250)
Occupancy Cost GLDC 440	3,008	1,526	29,260	18,316	18,316	(10,944)
GLDC PILOT Payments (GLDC/CGR Owned Buildings)	50,137	17,608	258,081	211,292	211,292	(46,789)
Lease Building Janitorial Cost	16,146	12,817	192,910	153,808	153,808	(39,102)
Lease Building Waste Removal	2,011	1,953	24,510	23,433	23,433	(1,077)
Lease Utilities Electric	11,415	7,625	109,322	91,496	91,496	(17,826)
Lease Utilities Gas	5,113	1,899	31,885	22,793	22,793	(9,093)
Lease Utilities Water And Sewer	3,058	1,041	12,336	12,498	12,498	162
Railroad Imp Escrow for Sovena	1,250	1,250	15,000	15,000	15,000	-
Transportation Rebate to Sovena	3,333	3,333	40,000	40,000	40,000	-
Depreciation and Amortization	9,085	9,085	109,025	109,025	109,025	-
Total Expenses	428,381	294,518	4,187,025	3,534,214	3,534,214	(652,811) 2
Excess Revenue over Expenses	(95,116)	65,454	104,938	(0)	(0)	(104,938)

Griffiss Local Development Corporation
Statement of Cash Flows
December 31, 2025

Cash Flows From Operating Activities

Increase (Decrease) in Net Assets	\$ (453,289)
Depreciation and Amortization	1,003,801
Sale of Land	-
Increase (Decrease) in Allowance for Uncollectibles	(10,070)
(Increase) Decrease in Assets	
Grants Receivable	0
Other Receivables	(323,608)
Prepaid Expenses	3,267
Increase (Decrease) in Liabilities	
Accounts Payable and Accrued Liabilities	461,830
Refundable Advances	(69)
Deferred Revenue	(49,955)
Due to Related Organizations	0
Net Cash From Operating Activities	<u>631,906</u>

Cash Flows From Investing Activities

Deposits Held With Trustees	0
Capital Expenditures	(796,366)
Disbursements of Loans to Businesses	0
Collections of Loans to Businesses	44,204
Investment in Cardinal Griffiss Realty	0
Investment in 99 Otis Street	0
Net Cash From Investing Activities	<u>(752,162)</u>

Cash Flows From Financing Activities

Net Borrowing (Repayments) under Line of Credit	0
Railroad Improvement Fund	15,000
Equipment Capital Reserve	25,000
GBTP Capital Improvmnt Reserve	0
Skyline Gateway Site Redevelopment Fund	60,567
Proceeds of Long-Term Debt	0
Repayments of Long-Term Debt	(509,024)
Net Cash (Used by) Financing Activities	<u>(408,456)</u>

Net Increase (Decrease) in Cash and Cash Equivalents (528,712)

Cash and Cash Equivalents, Beginning Balance 2,485,479

Cash and Cash Equivalents, Ending Balance \$ 1,956,768

Griffiss Local Development Corporation, Cardinal Griffiss Realty & 99 Otis Street LLC
Consolidating Statement of Financial Position
December 31, 2025

	GLDC	CGR	99 Otis	Combined Balance	Eliminations	Final Balance
Assets						
Current Assets						
Cash and Cash Equivalents	1,956,768	1,332,410	708,880	3,998,057	0	3,998,057
Accounts Receivable- NET	623,700	0	8,977	632,677	0	632,677
Grants Receivable	0	0	0	0	0	0
Due From Related Organization	0	0	0	0	0	0
Prepaid Expenses	3,418	0	19,251	22,670	0	22,670
Total Current Assets	2,583,886	1,332,410	737,108	4,653,404	0	4,653,404
Capital Related Assets						
Lease and Loan Acquisition Costs, Net	1,349,738	0	73,384	1,423,122	0	1,423,122
Land, Property, and Equipment, Net	9,072,535	7,028,156	6,157,338	22,258,029	0	22,258,029
Total Capital Related Assets	10,422,273	7,028,156	6,230,722	23,681,151	0	23,681,151
Other Assets						
Notes Receivable- NET	7,340,669	0	0	7,340,669	0	7,340,669
Lease Receivable	54,258	23,135	239,340	316,733	0	316,733
Investment	3,212,800	0	0	3,212,800	(3,212,800)	0
Total Other Assets	10,607,727	23,135	239,340	10,870,202	(3,212,800)	7,657,402
Total Assets	23,613,887	8,383,701	7,207,169	39,204,757	(3,212,800)	35,991,957
Liabilities & Net Assets						
Current Liabilities						
Accounts Payable	538,440	44,613	13,152	596,205	0	596,205
Accrued Expenses	183,898	88,977	12,547	285,422	0	285,422
Due to Related Organizations	0	0	0	0	0	0
Deferred Revenue & Other Refundable Deposits	32,999	0	30,350	63,348	0	63,348
Line of Credit	0	0	0	0	0	0
Current Portion Long Term Debt	487,780	162,469	203,068	853,317	0	853,317
Total Current Liabilities	1,243,117	296,059	259,117	1,798,293	0	1,798,293
Long Term Liabilities						
Long Term Debt	4,371,840	6,111,006	2,999,678	13,482,523	0	13,482,523
Capital Reserve	752,456	0	0	752,456	0	752,456
Total Long Term Liabilities	5,124,296	6,111,006	2,999,678	14,234,979	0	14,234,979
Total Liabilities	6,367,413	6,407,065	3,258,794	16,033,272	0	16,033,272
Net Assets						
Unrestricted	17,246,473	0	0	17,246,473	(3,212,800)	14,033,673
Member's Retained Earnings	0	1,976,636	0	1,976,636	0	1,976,636
Fund Balance 99 Otis Street LLC	0	0	3,948,375	3,948,375	0	3,948,375
Total Net Assets	17,246,473	1,976,636	3,948,375	23,171,484	(3,212,800)	19,958,684
Total Liabilities & Net Assets	23,613,886	8,383,701	7,207,169	39,204,756	(3,212,800)	35,991,956

Griffiss Local Development Corporation, Cardinal Griffiss Realty & 99 Otis Street LLC
Consolidating Statement of Revenue and Expenses
December 31, 2025

	GLDC	CGR	99 Otis	Combined Balance	Eliminations	Final Balance
Support and Revenue						
Building Lease Income	1,874,804	1,040,328	681,156	3,596,288	0	3,596,288
GLDC Maintenance Services	169,588	0	0	169,588	(39,991)	129,597
Sale of Land and Property	0	0	0	0	0	0
Federal, State and Local Grants	253,937	0	0	253,937	0	253,937
PILOT TIF Revenues	545,095	0	0	545,095	0	545,095
GUSC Payments (Millage)	127,874	0	0	127,874	0	127,874
Interest Income	43,914	18,449	12,346	74,709	0	74,709
Project Development Fees	105,853	0	0	105,853	(105,853)	0
Reimbursements and Refunds	819,925	0	0	819,925	0	819,925
Snowplowing and Lawn Maintenance	459,496	0	0	459,496	(35,235)	424,261
Griffiss Landowners Association Fees	10,150	0	0	10,150	0	10,150
Total Support and Revenue	4,410,636	1,058,777	693,502	6,162,915	(181,079)	5,981,836
Expenses						
Salaries and Fringe	1,029,296	0	0	1,029,296	0	1,029,296
Operating Expenses	2,626,780	553,160	219,385	3,399,325	(181,079)	3,218,246
Interest Expense/Fees	184,278	85,671	116,516	386,465	0	386,465
Depreciation & Amortization Expense	1,023,570	276,606	338,649	1,638,825	0	1,638,825
Total Expenses	4,863,924	915,437	674,550	6,453,911	(181,079)	6,272,832
Increase (Decrease) in Net Assets	(453,288)	143,340	18,952	(290,996)	0	(290,996)
Net Assets (Deficit), Beginning of Year	17,699,762	1,833,297	3,929,424	23,462,483	(3,212,800)	20,249,683
Net Assets (Deficit), End of Period	17,246,474	1,976,637	3,948,376	23,171,487	(3,212,800)	19,958,687



Memo To: GLDC Board of Directors

From: Shawna Papale

CC: Jef Saunders, Esq.

Date: January __, 2026

RE: First Amendment to REPSA between GLDC and Indus
Premises: Corner of Geiger Road and Griffiss Parkway

On or about June 19, 2025, Griffiss Local Development Corporation (“GLDC”) and Indus Hospitality Group Inc. (“Indus”) entered into a Real Estate Purchase and Sale Agreement (the “REPSA”). Pursuant to the REPSA, Indus was to purchase from GLDC a 6.5 +/- acre parcel of vacant land on the corner of Geiger Road and Griffiss Parkway (the “Parcel”) for \$80,000.00 per acre, for a total purchase price of \$520,000.00 (the “Purchase Price”).

The Parcel was surveyed, and it was determined that the Parcel was actually 5.998 acres. Accordingly, Indus requested that the Purchase Price be reduced to \$480,000.00 to reflect the .5 acre reduction.

Indus also reported to GLDC that it was working through certain water supply issues with the City of Rome (the “Water Issue”). Recently, the City of Rome satisfied Indus’ concerns related to the Water Issue. As the Water Issue delayed the overall project, Indus has requested a three (3) month extension of the Closing Date (from March 19, 2026 to June 19, 2026).

The proposed First Amendment to the REPSA, a copy of which is delivered herewith, proposes to (i) reduce the acreage of the Parcel by .5 acres, (ii) reduce the Purchase Price to \$480,000, and (iii) extend the closing date by three (3) months.

FIRST AMENDMENT TO REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO REAL ESTATE PURCHASE AND SALE AGREEMENT (this “Amendment”), dated as of the 5th day of February, 2026, is by and between

GRIFFISS LOCAL DEVELOPMENT CORPORATION, a New York local development corporation, having an office at 584 Phoenix Drive, Rome, New York 13441 (“SELLER”);

and

INDUS HOSPITALITY GROUP INC., a New York business corporation, having an office at 950 Panorama Trail South, Penfield, New York 14525 (“PURCHASER”);

RECITALS:

WHEREAS, SELLER and PURCHASER entered into a Real Estate Purchase and Sale Agreement, dated the 19th day of June, 2025 (the “REPSA”); and

WHEREAS, the parties have agreed to amend and modify certain terms and conditions as set forth within the RESPA; and

NOW, THEREFORE, in consideration of the foregoing, the covenants and conditions hereinafter set forth, and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged.

IT IS MUTUALLY AGREED AS FOLLOWS:

1. **Defined Terms.** All capitalized terms used in RESPA which are not defined herein shall have the same meanings ascribed to them in the RESPA.

2. **Closing Date.** The parties hereto hereby agree to amend and modify the RESPA by extending the Closing Date as follows:

a. The Closing Date, as defined in the eighth WHEREAS clause of the REPSA, shall be amended and modified to read as follows:

“**WHEREAS**, the PURCHASER has advised the SELLER that the PURCHASER intends to (i) develop, improve and otherwise renovate the Real Property by adding at least a 55,000 ± square foot hotel (the “Project”); (ii) invest roughly Twenty-Seven Million Five Hundred Thousand and 00/100 Dollars (\$27,500,000.00) to complete the Project; (iii) close on its purchase of the Real Property within twelve (12) months of the Effective Date (the “Closing” of the “Closing Date”) (iii) commence construction within nine (9) months of the Closing Date (the “Commencement Date”); and (iv) complete construction within three (3) years of the Commencement Date (the “Completion Date”); and.

3. Development Lot: The parties hereto hereby agree to amend and modify the RESPA by changing the Real Property to be developed as follows:

- a. Real Property: The Real Property, as defined in the third WHEREAS clause of the RESPA, shall be amended and modified to read as follows:

“**WHEREAS**, the PURCHASER is desirous of purchasing from the SELLER the 5.998 ± acre parcel of vacant land located in the Service Campus, depicted on the survey map attached hereto a made a part hereof as Exhibit C (the “Real Property”), said map titled “Map Showing a Portion of Lands of Oneida County Industrial Development Agency (Geiger Road Parcel)” as prepared by Waters Land Surveying, dated August 15, 2025 (the “Survey Map”); and”

- b. Exhibit C: Exhibit C of the RESPA, shall be replaced with the Survey Map attached hereto as Exhibit C.

- c. The fourth WHEREAS clause of the REPSA shall be amended and modified to read as follows:

“**WHEREAS**, the Survey Map shall be recorded in conjunction with the recording of the Deed conveying the Real Property to the PURCHASER; and”

4. Purchase Price: The parties hereby agree to amend and modify the RESPA by decreasing the purchase price defined in Article II as follow:

“2.1 The purchase price (the “Purchase Price”) for the Real Property (before any applicable adjustments are made thereto pursuant to this Agreement) shall be **Four Hundred Eighty Thousand and 00/100 Dollars (\$480,000.00).**”

5. Payment of Purchase Price: The parties hereby agree to amend and modify the RESPA by decreasing the balance of the Purchase Price to be paid, as set forth in Article III, as follow:

- a. “3.1.2 Four Hundred Seventy Thousand and 00/100 Dollars (\$470,000.00) of the Purchase Price shall be paid in the form of immediately available funds to the SELLER at the Closing.”

- b. All other sections of Article III shall remain unchanged.

5. Successors and Assigns Bound. The Agreement as hereby amended and modified, and all the provisions of this Amendment, shall be binding upon and inure to the benefit of the successors and assigns of SELLER and PURCHASER.

6. Agreement Ratified and Affirmed. As modified and amended by the provisions of this Amendment, SELLER and PURCHASER ratify and affirm the Agreement and hereby certify that the Agreement as modified and amended is in full force and effect.

7. Counterparts. This Amendment may be executed in one or more counterparts, any

one of which shall constitute but one agreement. Facsimile and portable document format (PDF) signatures shall be deemed to be the equivalent of original signatures for purposes of this Amendment and the Agreement.

8. Certifications. The parties hereto certify to one another that as of the date hereof: (i) the Agreement is in full force and effect; (ii) no default or breach currently exists by either party under the Agreement; and (iii) the Agreement as modified hereby contains the entire agreement between the parties hereto with respect to the Real Property and the Agreement.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE FOLLOWS]**

EXHIBIT C

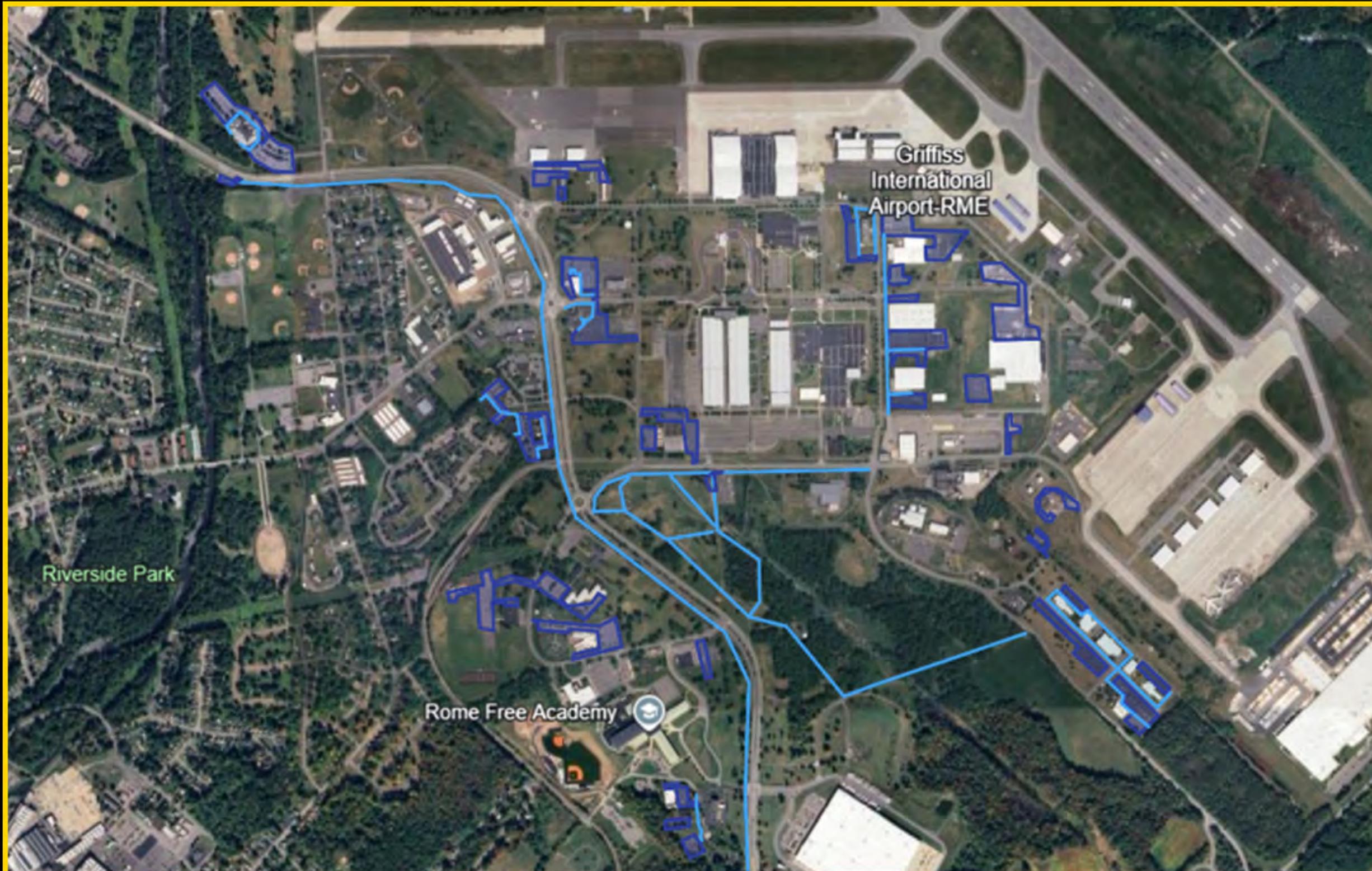
Survey Map

**GRIFFISS
BUSINESS &
TECH PARK PLOW
AND MOWING
SITE OVERVIEW**

GLDC



Griffiss Business & Technology Park: Plowing Map



Total Acreage: 47.23

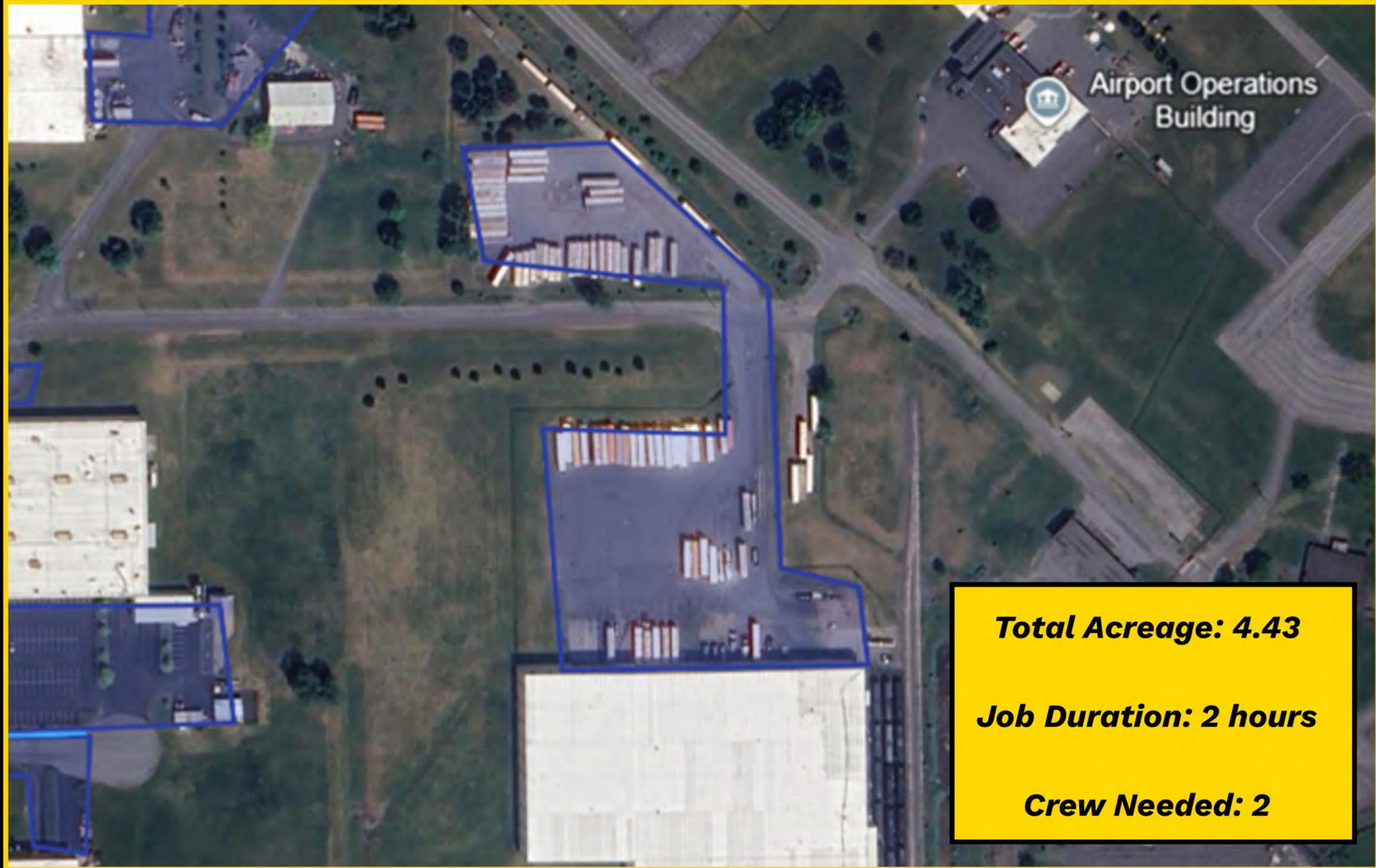
**Avg Job Duration
(2in Storm):
6 hours**

Crew Needed: 5

**Avg Job Duration
(Major Storm):
9-12 hours**

**GLDC Crews use 350
Tons of Salt each year
maintaining the
Business and
Technology Park**

Sovena Plowing Area



Mohawk Glen Plowing Area



Total Acreage: 3

Job Duration: 2 hours

Crew Needed: 2

Otis Street Plowing Area



OTIS Street Businesses

- ***NYSTEC***
- ***Kris Tech***
- ***UTC***
- ***Sovena***
- ***MGS***

Griffiss Business & Technology Park: Mowing Map

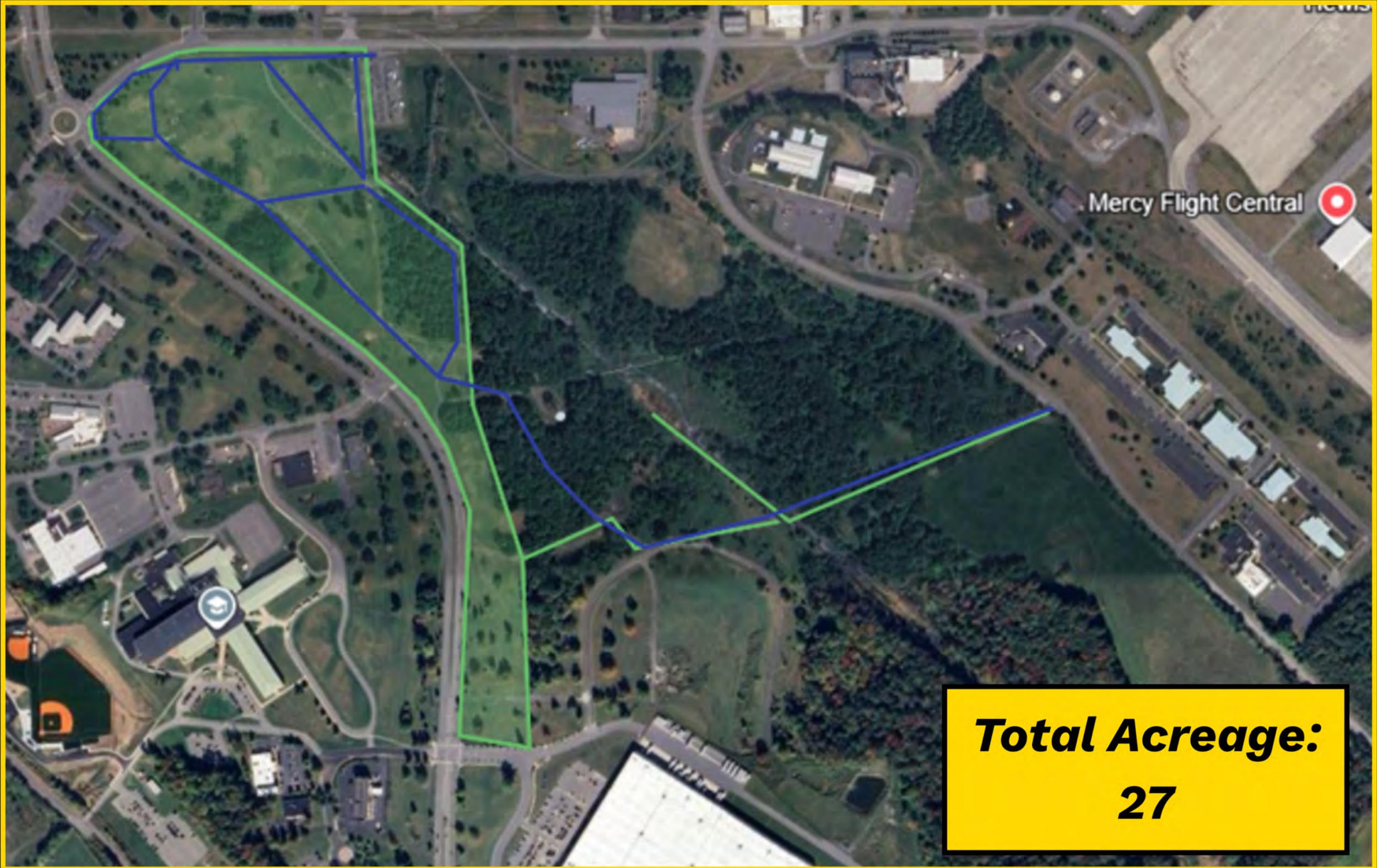


Total Acreage: 195.44

Requirements for job completion:

- **6 machines**
- **6 employees**
- **1 week**

Sculpture Garden Mowing & Plowing Area



***Total Acreage:
27***

Griffiss Business & Technology Park: Brush Mowing Map

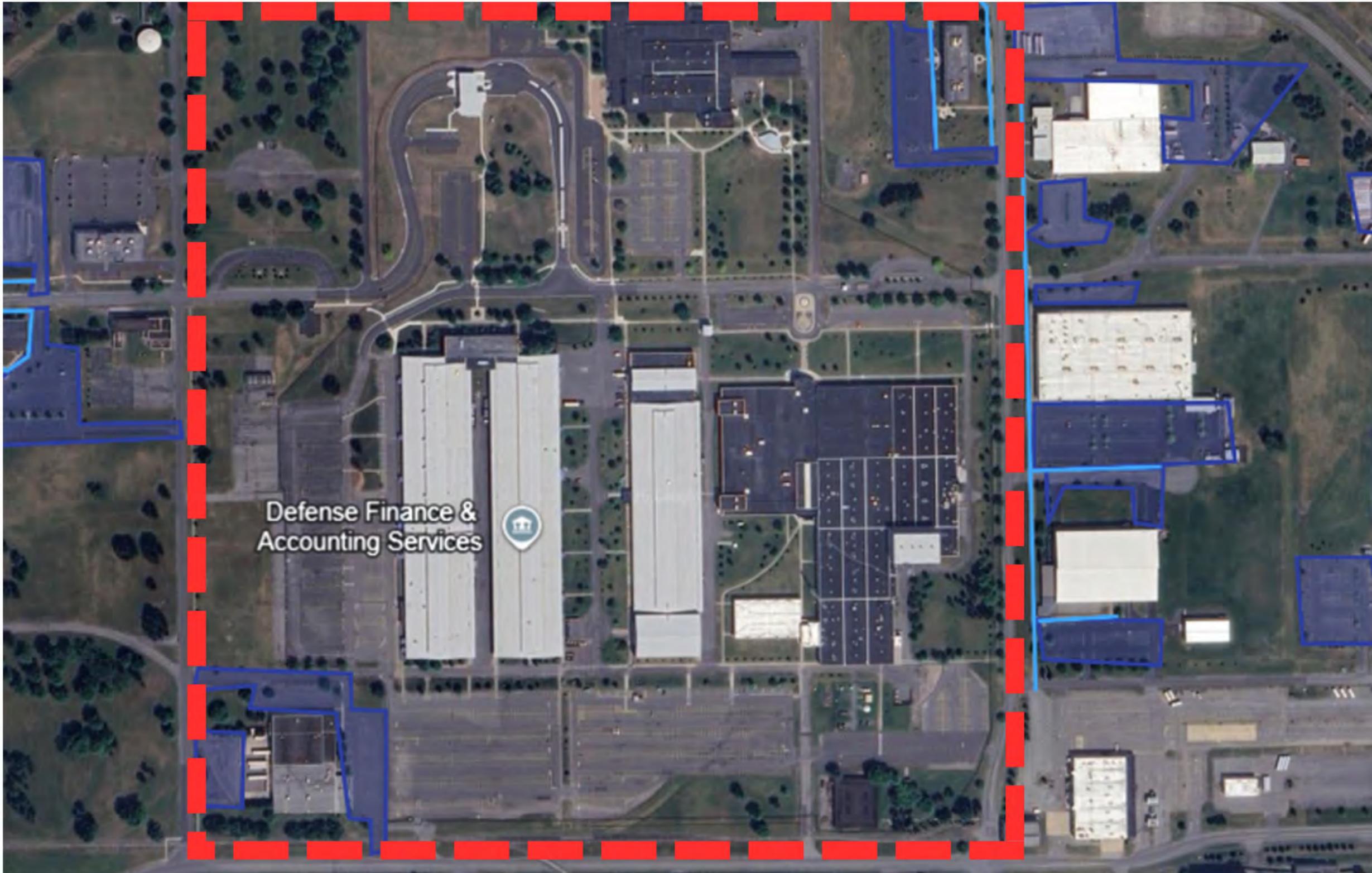


Total Acreage: 228.49

Requirements for job completion:

- **1 machine**
- **3 weeks**
- **Twice a year**

AFRL Plowing Comparison



Approximate Acreage: 20

Job Cost: \$500,000

GLDC Loaders



Conclusion

GLDC's ground operations value equates to \$384,382.00

GLDC has contracts with 26 customers in addition to the GLDC owned properties and GPLA

GRIFFISS
BUSINESS AND
TECHNOLOGY
PARK

GLDC

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "Agreement"), dated as of _____, 2026 (the "Effective Date"), is by and between **GRIFFISS LOCAL DEVELOPMENT CORPORATION**, a New York not-for-profit local development corporation, having an address of 584 Phoenix Drive, Rome, New York 13441 (the "Licensor") and **CHOBANI, LLC**, a Delaware limited liability company, having an address of _____ (the "Licensee"). Licensor and Licensee are hereinafter sometimes each to referred to, individually, as a "Party" and, collectively, as the "Parties".

RECITALS:

WHEREAS, the United States of America, acting by and through Secretary of the Air Force, conveyed premises situate at the former Griffiss Air Force Base known as "Parcel F3A", together with other premises, to the Oneida County Industrial Development Agency ("OCIDA") by means of a Quitclaim Deed dated January 8, 2004 and recorded on May 3, 2004 in the Oneida County Clerk's Office as Instrument No. 2004-009737 (the "Air Force Deed"); and

WHEREAS, OCIDA leases to Licensor those portions of Parcel F3A not previously conveyed out to third parties (the "Remaining Leased Premises"), together with other premises, pursuant to a lease agreement dated as of June 1, 2023 (the "OCIDA Lease"); and

WHEREAS, under the OCIDA Lease, Licensor (a) has the right at any time during the lease term to acquire, for nominal consideration, the fee title to all or any portion of the Remaining Leased Premises, (b) has the obligation to acquire such fee title at the end of the lease term, and (c) bears all of the financial and other responsibilities relating to the Remaining Leased Premises that typically are borne by the fee owners of real property and, therefore, is deemed to be the beneficial owner of such Remaining Leased Premises; and

WHEREAS, the Remaining Leased Premises include a 5,705± square foot vacant parcel of land situate on the northerly side of Hangar Road, Rome, New York (the "Licensor's Land"), which Licensor's Land is highlighted in yellow on the map attached hereto and made a part hereof as **Exhibit A**; and

WHEREAS, the County of Oneida (the "County") owns lands adjoining the Licensor's Land on the north commonly known as the Griffiss International Airport; and

WHEREAS, pursuant to one or more agreements between Licensee and the County, Licensee is undertaking a project to construct a 1,800,000± sq. ft. special foods processing facility and related improvements (collectively, the "Chobani Facility") on a 146± acre portion of the Griffiss International Airport known as the Triangle Site (such construction of the Chobani Facility being hereinafter referred to as the "Chobani Facility Construction Project"); and

WHEREAS, Licensee has asked Licensor to grant Licensee access over Licensor's Land

(a) from Hangar Road to the Griffiss International Airport and (b) from Griffiss International Airport to Hangar Road by vehicular traffic including heavy trucks; and

WHEREAS, Licensor is willing to grant Licensee such access upon and such to the terms and conditions hereinafter set forth in this Agreement.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Grant of License.** Upon and subject to the terms and conditions of this Agreement, Licensor hereby grants to Licensee, its officers, directors, servants, agents, employees, contractors, subcontractors and invitees (collectively, the “Licensee’s Authorized Persons”) the non-exclusive license, privilege and permission to occupy and use the Licensor’s Land, solely for purposes of:

(a) constructing, reconstructing, repairing, maintaining and using a driveway (the “Driveway”) designed to accommodate all types of vehicular traffic associated with the Chobani Facility Construction Project including, without limitation, heavy truck traffic between the northerly right-of-way boundary of Hangar Road and the southerly boundary of Griffiss International Airport;

(b) performing Licensee’s Restoration Obligations (as such term is hereinafter defined); and

(c) conducting any activities incidental and/or reasonably related to the activities described in Sections 1 (a) and (b) above.

2. **Duration of License.** The term of this Agreement (including the license granted hereby) shall commence on the Effective Date hereof and continue until the earliest of (a) the day immediately following the last day of the Restoration Period (as such term is defined in Section 2A hereof), (b) the Early Termination Date (as such term is defined in Section 17 hereof) and (c) the third (3rd) anniversary of the Effective Date.

2A. **Restoration of Licensor’s Land.** During the six (6) month period beginning on the date that the Certificate of Occupancy for the Chobani Facility is issued (the “Restoration Period”), Licensee shall cause (a) the concrete, asphalt and/or other materials comprising the Driveway to be removed and disposed of at an approved landfill, (b) the surface of Licensor’s Land to be restored to its Effective Date grade and (c) grass to be planted on those portions of Licensor’s Land which were disturbed during the term of this Agreement by the activities of Licensee and/or Licensee’s Authorized Persons, all at Licensee’s own cost and expense (collectively, the “Licensee’s Restoration Obligation”).

If Licensee does not cause Licensee’s Restoration Obligation to be completed during the Restoration Period, Licensor may thereupon perform or cause to be performed Licensee’s

Restoration Obligation and invoice Licensee for the cost thereof. Licensee shall pay any such invoice within ten (10) days after its receipt thereof.

Additionally, if this Agreement (and the License granted hereby) are terminated pursuant to Section 17 hereof, or if this Agreement (and the License granted hereby) expires on the third (3rd) anniversary of the Effective Date, Licensor may perform or cause to be performed Licensee's Restoration Obligations and invoice Licensee for the cost thereof. Licensee shall pay any such invoice within ten (10) days after its receipt thereof.

Notwithstanding anything to the contrary contained in this Agreement, Licensee shall not be obligated to restore any trees removed by it from Licensor's Land in order to construct the Driveway

3. **License Fee:** There shall be a license fee of \$1.00, payment waived.

4. **Licensor's and OCIDA's Access to Licensor's Land.** Licensor and OCIDA, and their respective officers, directors, members, agents, employees, contractors and other representatives may enter upon and in the Licensor's Land at all reasonable times during Licensee's regular business hours and, in the case of an emergency, at any time, for the purpose of inspecting the Licensor's Land and making any repairs thereto which Licensor is obligated or desires to make, if any. Licensee shall have no claim on account of any of such entries against Licensor or OCIDA or any of their respective officers, directors, members, agents, employees, contractors or other representatives.

5. **No Representations.** Licensee acknowledges that it has inspected and knows the condition of the Licensor's Land. It is understood that the Licensor's Land is licensed to Licensee (a) subject to all easements, rights of way, covenants, conditions and restrictions of record including, without limitation, those set forth in the Air Force Deed, (b) subject to all above-ground and underground utility lines, poles, pipes, conduits, apparatus, etc. present on, at, over or under the Licensor's Land, (c) subject to the OCIDA Lease, and (d) "AS IS, WHERE IS" and "WITH ALL FAULTS", and without any representation or warranty by Licensor, express or implied, and without any obligation on the part of Licensor or OCIDA (except as may be expressly set forth herein).

5A. **Permits, Approvals and Authorizations.** Licensee shall obtain, or cause to be obtained, all governmental permits, approvals and authorizations necessary to construct and/or reconstruct the Driveway on Licensor's Land, and remove the same therefrom, including, without limitation, a City of Rome Driveway Permit and a City of Rome demolition permit (if required). In addition, prior to constructing the Driveway, Licensee shall contact David Farnsworth, Project Manager, BRAC Environmental Coordinator, Executive Branch, BRAC Program Management Division, Air Force Civil Engineer Center (AFCEC/CZBE-Plattsburgh) (telephone: (518) 563-2871) to obtain guidance on the need for any environmental clearance from the Air Force, NYSDEC, NYSDOH and/or USEPA.

6. **Protection of Licensor's Land.** Licensee shall exercise or cause to be exercised due diligence in protecting the Licensor's Land against entry by unauthorized persons and

against damage or destruction by fire, vandalism, theft, weather or other causes. Upon the expiration or earlier termination of this Agreement (and the license granted hereby), Licensee immediately shall vacate and cause Licensee's Authorized Persons to vacate the Licensor's Land, and remove its and/or their personal property, refuse, debris and other waste therefrom and properly dispose of the same.

7. **Repairs to Licensor's Land; Real Property Taxes and/or PILOT Payments.** Licensee shall, at its own cost and expense, undertake and make, or cause to be undertaken and made (i) all repairs as may be necessary to keep the Licensor's Land in good order and repair and (ii) all repairs to the Licensor's Land which are necessitated by the act or omission of the Licensee or Licensee's Authorized Persons.

8. **Risk of Loss, Indemnification and Insurance.** Neither Licensor nor OCIDA shall be responsible for damages to property or injuries or death to persons which may arise from or be incident to the exercise of the rights or privileges granted under this Agreement, or for damages to the property of Licensee or Licensee's Authorized Persons, or for damages to the property or injuries to the person of the Licensee or Licensee's Authorized Persons arising from any activities on, in or about the Licensor's Land, unless such damages were caused by the gross negligence and/or willful misconduct of Licensor or OCIDA or their respective officers, directors, members, agents, employees, contractors and other representatives, as the case may be.

(a) Licensee agrees to assume all risks of loss or damage to property and injury or death to persons by reason of the exercise of the rights or privileges granted herein and will settle and pay any claims arising out of such use and occupation of the Licensor's Land, unless such loss or damage was caused by the gross negligence and/or willful misconduct of Licensor or OCIDA or any of their respective officers, directors, members, agents, employees, contractors and other representatives, as the case may be. Licensee expressly waives all claims against Licensor and OCIDA, and their respective officers, directors, members, agents, employees, contractors and other representatives for any such loss, damage, personal injury or death caused by or occurring as a consequence of the conduct of activities or the performance of responsibilities under this Agreement, unless such loss, damage, personal injury or death was caused by the gross negligence and/or willful misconduct of Licensor or OCIDA or their respective officers, directors, members, agents, employees, contractors and other representatives, as the case may be.

(b) To the fullest extent permitted by applicable law, Licensee (the "Indemnifying Party") shall indemnify and hold harmless, and at Licensor's option, defend, Licensor and its officers, directors, members, servants, agents, employees, contractors and other representatives (each, individually, an "Indemnified Party"), from and against any and all liabilities, damages, losses, costs, expenses (including, without limitation, any and all reasonable attorneys' fees and disbursements), causes of action, suits, liens, claims, damages, penalties, obligations, demands or judgments of any nature, including, without limitation, environmental claims for death, bodily injury and property damage, economic damage, and claims brought by third parties for bodily injury and/or property damage (collectively, "Damages"), incurred by any Indemnified Party to the extent caused by the act or omission of the Indemnifying Party or any of Licensee's Authorized Persons arising out of or in connection with the exercise by Licensee or

Licensee's Authorized Persons of its or their rights and privileges pursuant to this Agreement, except to the extent such Damages are caused by the gross negligence, and/or willful misconduct of Licensor or its officers, directors, members, agents, employees, contractors and other representatives.

The provisions of this Section 8(b) shall survive the expiration or earlier termination of this Agreement.

(c) Licensee shall purchase and throughout the entire term of this Agreement maintain, at a minimum, the following types of insurance coverage and limits of liability, and for all policies, providing that Licensor and OCIDA will be notified by Licensee of insurance policy cancellation in accordance with policy provisions:

(i) Commercial General Liability (CGL) with limits of insurance on an occurrence basis providing coverage for bodily injury (including death) and property damage (including premises, products, completed operations, personal and advertising injury), contractual liability (including coverage for Licensee's indemnification obligations under this Agreement and containing a broad form contractual liability endorsement) with a combined single limit of not less than \$2,000,000 per occurrence and \$4,000,000 annual aggregate applied on a per project basis. CGL coverage shall be written on ISO Occurrence form CG 00 01 10 93 or a substitute form providing substantially equivalent coverage. Licensor and OCIDA and all of their respective employees and officers shall be included as Additional Insureds, using ISO Additional Insured endorsement CG 20 10 11 85, or CG 20 10 10 93 and CG 20 37 10 01, or CG 20 38 04 13 and CG 20 37 10 01, or an endorsement providing substantially equivalent coverage to the Additional Insureds. The Additional Insured status under the CGL policy shall apply as primary and non-contributing insurance before any insurance maintained by the Additional Insureds for ongoing and completed operations.

(ii) Business Automobile Liability including all owned, non-owned and hired autos (AL) with limits of insurance not less than \$1,000,000 (combined single limit for personal injury, including bodily injury or death, and property damage). The AL coverage shall include as Additional Insureds all entities that are Additional Insureds on the CGL to the extent of Licensee's legal liability. AL coverage must include coverage for liability arising out of all owned, leased, hired and non-owned automobiles.

(iii) Workers Compensation (WC) providing statutory limits, Employer's Liability (EL) with limits of insurance of not less than \$1,000,000 each accident for bodily injury by accident and \$1,000,000 each employee for injury by disease, and any State mandated disability insurance.

(iv) Commercial Umbrella Liability (UL) with limits of insurance of not less than \$15,000,000 per occurrence and in the aggregate, as excess over the CGL, AL and EL coverages, or the equivalent in primary coverage. UL coverage must include as Additional Insureds all entities that are Additional Insureds on the primary CGL and AL policies to the extent of Licensee's legal liability. The UL coverage for the Additional Insureds shall apply as

primary and non-contributing insurance before any other insurance or self-insurance, including any deductible, maintained by, or provided to, the Additional Insureds other than the underlying CGL and AL coverages maintained by Licensee.

(v) Pollution Legal Liability (PLL) with limits of insurance of not less than \$5,000,000 per claim and with a \$5,000,000 policy aggregate.

(vi) Licensee waives all rights against Licensor and OCIDA for recovery of damage to Licensee's property to the extent these damages are covered by CGL, AL, and UL insurance maintained per the requirements stated above.

(vii) A Certificate of Insurance evidencing the required coverages (on an ACORD 25 form) or otherwise acceptable to Licensor and OCIDA or, if requested by Licensor, duplicate originals of the policies, shall be provided to Licensor and OCIDA prior to commencement of Licensee's occupancy. A copy of the CGL Additional Insured endorsement shall be attached to Licensee's CGL Certificate of Insurance.

(viii) Licensor may, from time to time, by notice to Licensee, (a) modify or increase any insurance requirements of this Agreement or (b) require additional insurance coverages if, in Licensor's reasonable judgment, such modifications, increases or additional coverages are necessary due to Licensee's use of the Licensor's Land, inflation or other changed circumstances.

(ix) Licensor shall not be liable for any damage to or destruction of any of Licensee's property, including goods, merchandise, trade fixtures, and equipment, by fire or other casualty, no matter how caused, it being understood that Licensee will look solely to Licensee's insurer for reimbursement and not to Licensor.

(d) All insurance required herein to be provided by Licensee shall be issued by companies authorized to do business in the State of New York and shall have a Best Insurance Rating of A/X or better and be reasonably satisfactory in form and substance to Licensor and OCIDA. Upon request by Licensee, Licensor and OCIDA shall review the companies issuing policies required herein and will not unreasonably withhold approval of an insurer not satisfying the rating requirements of the preceding sentence based upon a review of the financial condition of the insurance company and the conditions in the insurance market. Licensee may maintain the insurance coverage required hereunder pursuant to a blanket or umbrella policy, and if the insurance required by this Agreement shall be effected by any such blanket or umbrella policies, Licensee shall furnish to Licensor certified copies or duplicate originals of such policies in place of the originals, with schedules thereto attached showing the amount of insurance afforded by such policies applicable to the Licensor's Land, evidence that each of Licensor and OCIDA is named as required herein and proof of payment of first year's premiums to the extent due, and shall be in such form, with such deductibles, and issued by such insurance companies qualified and licensed to do business in New York State, as may be reasonably acceptable to Licensor and OCIDA. If Licensor or OCIDA requires, Licensee shall provide a letter from Licensee's insurance broker confirming that Licensee's insurance coverage complies with this Agreement

and covers the Licensor's Land. All policies evidencing the insurance required by Sections 8 (c) (i), (ii) and (iv) hereof shall provide for at least thirty (30) days' prior written notice to Licensor and OCIDA of the restriction, cancellation or modification thereof. At least fifteen (15) days prior to the renewal date of each of the insurance policies which Licensor is required to maintain pursuant to this Agreement, Licensee shall deliver to Licensor certificates or other evidence reasonably acceptable to Licensor that such policies have been renewed for the next succeeding annual period.

(e) Licensee shall not do any act or thing in the Licensor's Land or store anything therein which may adversely affect the ability to insure, or cause a cancellation of (unless a new policy is procured prior to such cancellation), any of Licensee's insurance policies covering the Licensor's Land, as the case may be.

(f) Licensee shall promptly pay the premiums on all policies required to be obtained hereunder as they become due. In the event that Licensee fails or is unable to timely pay any deductible required under any insurance policy described above in connection with any loss, Licensee shall provide Licensor and OCIDA with prompt written notice thereof and Licensor and OCIDA shall each have the absolute right to pay such deductible on behalf of Licensee directly to the named insurance provider; provided, for avoidance of doubt, that Licensee's failure to pay such deductible shall constitute a material default under this Agreement and payment of such deductible by Licensor and OCIDA shall not be deemed a waiver, release, satisfaction or settlement thereof.

Licensee's insurance policies shall contain a waiver of subrogation or consent to a waiver of right of recovery against Licensor and OCIDA, and Licensee agrees that it will not make any claim against or seek to recover from Licensor or OCIDA for any loss or damage covered by such insurance to the extent a waiver of subrogation is obtained.

Licensee shall also obtain the insurance coverages described above from any of Licensee's Authorized Persons who are actually performing the Licensee's Activities.

9. **Alteration/Improvement of Licensor's Land.** Except as may be expressly set forth in this Agreement, no addition to or alteration or improvement of the Licensor's Land shall be made by Licensee or Licensee's Authorized Persons without the prior written consent of Licensor.

10. **Utilities and Services at Licensor's Land.** Licensee acknowledges and agrees that neither GLDC nor OCIDA is under any obligation to furnish utilities or services to the Licensor's Land

11. **Attorney's Fees.** In the event that any action or proceeding arising out of or with respect to this Agreement is commenced by Licensor, Licensee will pay all of Licensor's costs and expenses in connection herewith including, but not limited to, Licensor's reasonable attorneys' fees, expert witness fees and all other costs, including all such costs with respect to

any appellate proceedings or any proceedings in bankruptcy; provided, however, that Licensor is the prevailing party.

12. **Assignments/Sublicenses.** Licensee shall not assign, sublicense or otherwise transfer its rights under this Agreement to any other person or entity without Licensor's and OCIDA's prior written consent, which consent may be withheld, conditioned or delayed for any reason or no reason.

13. **Governing Law; Jurisdiction; Venue.**

(a) The law of the State of New York, without regard to its conflicts of law principles shall govern all matters arising out of or relating to this Agreement including, without limitation, its interpretation, validity, construction, performance and enforcement.

(b) Any Party bringing a legal action or proceeding against the other Party arising out of or relating to this Agreement shall bring such legal action or proceeding in the United States District Court for the Northern District of New York or in the Supreme Court of the State of New York sitting in and for the County of Oneida. Each party waives, to the fullest extent permitted by law, (i) any objection which it may now or later have to the laying of venue of any legal action or proceeding arising out of or relating to this Agreement brought in the United States District Court for the Northern District of New York or in the Supreme Court of the State of New York sitting in and for the County of Oneida; and (ii) any claim that any action or proceeding brought in any such court has been brought in an inconvenient forum. Each Party to this Agreement submits to the exclusive jurisdiction of (a) the United States District Court for the Northern District of New York and its appellate courts; and (b) the Supreme Court of the State of New York sitting in and for the County of Oneida and its appellate courts, for the purposes of all legal actions and proceedings arising out of or relating to this Agreement or the transactions it contemplates. Each Party agrees that the exclusive choice of forum set forth in this Section 13 does not prohibit the enforcement of any judgment obtained in that forum or in any other forum.

14. **No Recourse to OCIDA Members, Officers or Agents; Special Obligation; Specific Performance; Licensee Agreement to Hold Harmless.**

(a) The obligations and agreements of OCIDA contained herein and in any other instrument or document executed in connection herewith or therewith, and any instrument or document supplemental hereto or thereto, shall be deemed the obligations and agreements of OCIDA, and not of any member, officer, agent or employee of OCIDA, and the members, officers, agents and employees of OCIDA shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby. The obligations and agreements of OCIDA contained herein or therein are considered to be special obligations and shall not constitute or give rise to an obligation of the State of New York or of the County of Oneida, and neither the State of New York nor the County of Oneida shall be liable hereon or thereon.

(b) No order or decree of specific performance with respect to any of the obligations of OCIDA hereunder or thereunder shall be sought or enforced against OCIDA

unless (i) the party seeking such order or decree shall first have requested OCIDA in writing to take the action sought in such order or decree of specific performance, and ten (10) days shall have elapsed from the date of receipt of such request, and OCIDA shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than ten (10) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period.

(c) Licensee agrees that OCIDA, its directors, members, officers, agents and employees shall not be liable for and Licensee agrees to defend, indemnify, release and hold the OCIDA, its directors, members, officers, agents and employees harmless from and against any and all liability arising from or expense incurred by OCIDA's granting access to the Property or entering into or complying with this Agreement, including without limiting the generality of the foregoing, all claims arising from the breach by Licensee of any of the covenants contained herein and all causes of action and attorneys' fees and any other expenses incurred in defending any claims, suits or actions which may arise as a result of any of the foregoing, provided that any such losses, damages, liabilities or expenses of OCIDA are not incurred or do not result from the gross negligence or intentional or willful wrongdoing of OCIDA, or any of its directors, members, agents Licensee or employees.

15. **Compliance With Laws and Regulations.**

(a) Licensee shall, at Licensee's own cost and expense, execute and comply with all laws, orders, ordinances and regulations at any time issued or in force applicable to the Licensor's Land made by any governmental body and each and every department, official and bureau thereof, and by the appropriate Board of Fire Underwriters or similar authority relating to Licensee's use and occupancy of the Licensor's Land or any condition caused therein, thereat or thereon by Licensee. The provisions of this Section 15(a) shall require, even if not specifically required by law, Licensee to remove and dispose of, at its own cost and expense, any hazardous waste, originated and/or generated as a result of Licensee's use of the Licensor's Land or otherwise existing at the Licensor's Land.

16. **Notices.** All notices, demands, designations, certificates, requests, offers, consents, approvals, appointments and other instruments given pursuant to this Agreement (collectively called "Notices") shall be in writing and delivered by email, and also by (a) hand delivery, (b) express overnight delivery service, or (c) certified or registered mail, return receipt requested, and shall be deemed to have been delivered upon receipt of confirmation of email transmission, and (i) receipt, if hand delivered, (ii) the next business day, if delivered by a reputable express overnight delivery service, or (iii) the third business day following the day of deposit of such notice with the United States Postal Service, if sent by certified or registered mail, return receipt requested. Notices shall be provided to the parties and addresses (or facsimile numbers, as applicable) specified below:

If to Licensor:	Griffiss Local Development Corporation 584 Phoenix Drive Rome, New York 13441 Attn: Shawna Papale
-----------------	--

Authorized Representative
Telephone: 315-338-0393
Email: spapale@mvedge.org

With a copy to: Saunders Kahler, L.L.P.
185 Genesee Street, Suite 1400
Utica, New York 13501
Attn: Joseph E. Saunders, Esq.
Telephone: 315-733-0419
Email: jrsaunders@saunderskahler.com

If to OCIDA: Oneida County Industrial Development Agency
584 Phoenix Drive
Rome, New York 13441
Attn: Stephen Zogby
Chairman

With a copy to: Bond, Schoeneck & King PLLC
501 Main Street
Utica, New York 13501
Attention: Linda E. Romano, Esq.
Laura Ruberto
Email: romanol@bsk.com
rubertl@bsk.com

If to Licensee: Chobani, LLC

Attention: _____
Email: _____

With a copy to: Kevin McAuliffe, Esq.
Barclay Damon, LLP
Barclay Damon Tower
125 East Jefferson Street
Syracuse, New York 13202
Email: kmcauliffe@barclaydamon.com

or to such other address or such other Person as either party may from time to time hereafter specify to the other party in a written notice delivered in the manner provided above. Whenever in this Agreement the giving of Notice is required, the giving thereof may be waived in writing at any time by the Person or Persons entitled to receive such Notice.

A copy of any Notice delivered pursuant to this Section shall also contemporaneously be delivered in the manner herein specified to any mortgagee or assignee of Purchaser's interest which shall have duly notified Seller in writing of its name and address.

17. Early Termination. Notwithstanding anything to the contrary contained in this Agreement, in the event that Licensee and/or any of Licensee's Authorized Persons fails to comply with the terms and provisions of this Agreement, and upon written notice of such failure to comply by Licensor and OCIDA to Licensee and opportunity to cure of not less than seven (7) days (or if such cure shall reasonably require in excess of seven (7) days, and Licensee is diligently pursuing cure and there is no jeopardy of loss of the Licensor's Land or additional damage to the Licensor's Land, then such cure period shall be reasonably extended affording Licensee the opportunity to cure), then Licensor and OCIDA may, in addition to any other right or remedy available to them at law, in equity or under this Agreement, terminate this Agreement early (the "Early Termination Date") on one (1) day's notice to Licensee.

18. Expenses. All expenses arising out of this Agreement shall be paid by Licensee.

19. Miscellaneous

(a) Force Majeure. If either party is prevented or hindered from timely satisfying any provisions set forth herein because of a shortage or inability to obtain materials or equipment, pandemics, strikes or other labor difficulties, governmental restrictions, fire, casualties, Acts of God, or any other cause beyond such party's reasonable control, said party shall be permitted an extension of time of performance by the number of days (not to exceed 30 days) during which such performance was prevented or hindered. The occurrence of a force majeure event or the existence of a force majeure condition shall not excuse Buyer's obligation to timely pay all sums due to Seller under this Agreement when such sums are due.

(b) Further Assurances. During the term of this Agreement and upon the request of either party, Licensor or Licensee shall take such action and execute and deliver to the other party such further instruments, documents or agreements as such requesting party may reasonably require in order to complete or otherwise effect and carry out the terms and intentions of this Agreement; provided, however, that such activity is done without material detriment, cost or additional obligation to the other party.

(c) Partial Invalidity. If any provision of this Agreement is held invalid, illegal or unenforceable, (i) the validity, legality and enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any way; and (ii) the parties shall negotiate in good faith in an attempt to agree to another provision (instead of the provision held to be invalid, illegal or unenforceable) that is valid, legal and enforceable and carries out the parties' intentions to the greatest lawful extent under this Agreement.

(d) No Third Party Beneficiaries. This Agreement is not intended to confer any rights, privileges or causes of action upon any third party, except OCIDA .

(e) Interpretation. Licensors and Licensees have been represented by counsel of their choosing in the negotiation and preparation of this Agreement. Regardless of which party prepared the initial draft of this Agreement, this Agreement shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably and neither more strongly for or against either party. The titles to the sections of this Agreement are solely for the convenience of the parties and shall not be used to explain, modify, simplify, or aid in the interpretation of the provisions of this Agreement.

(f) Waiver of Jury Trial. Licensors and Licensees hereby expressly waive any right to trial by jury for any legal action or proceeding brought under this Agreement and agree that any legal action or proceeding hereunder shall be tried by a judge without a jury.

(g) Waiver. No waiver by Licensors or Licensees of any provision of this Agreement shall be deemed to be a waiver of any other provisions hereof or of any subsequent breach by either party of the same, or any other provision or the enforcement thereof. A party's consent to or approval of any act by the other party requiring the other party's consent or approval shall not be deemed to render unnecessary the obtaining of such party's or any other party's consent to or approval of any subsequent consent or approval of either party, whether or not similar to the act so consented to or approved. The failure of Licensors or Licensees to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver or deprive that party of the right to insist later on adherence thereto, or thereafter to insist upon strict adherence to that term or any other term of this Agreement. To be effective, any waiver must be in a writing signed by an authorized representative of the party granting such waiver.

(h) Counterparts. The parties agree that this Agreement may be executed in one or more counterparts, and agree that any signature on this Agreement delivered by facsimile, screenshot, Adobe PDF or other electronic means shall be deemed to be the equivalent of an original signature.

(i) Time is of the Essence. Time is of the essence with respect to all provisions of this Agreement of which time is an element.

(j) Licensors' Limited Obligation. Licensee acknowledges and agrees that Licensors shall have no obligations whatsoever with respect to the Licensed Premises or as to Licensee except for such obligations as are specifically and expressly set forth in this Agreement (if any).

(k) Survival of Licensee's Obligations. Licensee's indemnity obligations, Licensee's obligations and Licensors' rights in the event of Licensee's holding over after the expiration hereof or upon the occurrence of an event of default and all other rights, of Licensors and obligations of Licensee that by their nature would arise after the expiration or termination of this Agreement shall survive any expiration or termination of this Agreement.

(l) Recitals. The above Recitals are hereby incorporated into and made a part of this Agreement as if set forth in full herein.

(m) Entire Agreement; Changes to Agreement. This Agreement (including the Exhibits and Schedules hereto), contains the entire agreement of Licensors and Licensee with respect to

the subject matter hereof and no oral statement or written matter prior to the date of this Agreement shall have any effect or force. This Agreement may not be changed, modified, amended, waived, superseded, renewed, extended or terminated orally, but only by an agreement in writing signed by Licensor and Licensee or, in the case of a waiver, by the party waiving compliance.

IN WITNESS WHEREOF, the parties have executed this License Agreement as of the Effective Date.

LICENSOR:

GRIFFISS LOCAL DEVELOPMENT
CORPORATION

By: _____
Shawna M. Papale
Its Authorized Representative

LICENSEE:

CHOBANI, LLC

By: _____
Name: _____
Title: _____

CONSENT

The undersigned, ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY, hereby consents to the foregoing License Agreement between Griffiss Local Development Corporation, as Licensor, and Chobani, LLC, as Licensee, dated as of _____, 2026.

OCIDA:

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Stephen Zogby
Its Chairman

EXHIBIT A

MAP

EXHIBIT B

PHOTOGRAPH