

F. Griffiss Local Development Corporation – Base Retention (W507)

July 23, 2009

Authorization to Amend the Project Budget

- Grantee:** Griffiss Local Development Corporation (“GLDC”)
- ESD Investment:** \$150,000, to be used for the cost of continued base retention efforts at the former Griffiss Air Force Base. This project was originally approved by the Directors on November 20, 2008.
- Background:** These materials refer to and include, in their entirety, the attached materials presented to and approved by the ESD Directors on November 20, 2008 (the “Materials”). Any substantive changes to the project or terms and conditions are noted below.
- Substantive Changes:** GLDC is requesting that the project budget be modified to include architectural and engineering expenses associated with providing a 100% design document for the completion of 1.1 miles of the Griffiss Parkway/New York State Route 825. This represents the final leg of the Griffiss Parkway, which serves as the Griffiss Business and Technology Park’s main thoroughfare. This change does not involve new funding.

The updated project budget is as follows:

Financing Uses	Amount	Financing Sources	Amount	Percent
Architectural and Engineering Costs, and interior improvements related to the relocation of the Air Force Research Lab's "mod and fab" shop; and Architectural/Engineering costs related to the Griffiss Parkway/NYS Route 825	\$150,000	ESDC grant	\$150,000	100%
Total Project Costs	\$150,000	Total Project Financing	\$150,000	100%

Attachment: ESD Directors’ materials dated November 20, 2008