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STATEMENT

Public Statement from Stavatti Aerospace Ltd Regarding 9400 Porter Road, Town of Niagara Contract Breach, and Empire State Development Funding

1 October 2025 - Stavatti Aerospace Ltd. issues this statement to clarify its ownership and operational status at the 9400 Porter Road property, address the Town of Niagara's breach of a contractual land purchase option, and highlight the absence of financial assistance from Empire State Development (ESD), in contrast to significant support provided to other companies, such as those associated with Elon Musk, which later reduced their New York presence.

1. Continued Ownership and Operations at 9400 Porter Road

Stavatti Aerospace Ltd. remains the sole owner of the 19.52-acre, 180,113 sq ft facility at 9400 Porter Road, Niagara Falls, NY 14304, purchased in an all-cash transaction on 30 October 2020. This property serves as our Headquarters and Operations Center, supporting ongoing aerospace development, including the SM-31 Stiletto, SM-39 Razor, SM-150 Sportplane and SM-920 narrowbody commercial airliner. Contrary to any misconceptions, Stavatti was not evicted from this owned property. All property taxes are fully paid and current, with no liens or delinquencies, as verified by Niagara County records. A December 2024 eviction proceeding by the Town of Niagara applied only to a separate, leased 3.76-acre vacant parcel, not the core facility we own and operate.

2. Town of Niagara's Breach of Contract

As part of the 2020 purchase, Stavatti inherited a valid Option to Purchase Real Property (dated November 14, 2019) from the prior owner (Niagara Falls Airport Center of Commerce LLC), granting the right to buy an adjacent 3.76-acre vacant parcel for \$1.00 until 14 December 2024. Stavatti paid \$1,200/month in rent (totaling ~\$57,600 from November 2020 to June 2025) to maintain this option, intending to use the land for a wide-body aircraft hangar to support prototyping and job creation. Stavatti timely exercised the option before its expiration, but the Town of Niagara rejected the \$1.00 offer without contractual basis and evicted Stavatti from the leased parcel. This rejection constitutes a breach of contract under New York law, as the agreement mandates closing upon notice and contains no provisions for unilateral denial. This denial and eviction limited our expansion and potential for hundreds of high-skill aerospace jobs.

3. No Financial Assistance from Empire State Development

Unlike other companies and individuals, such as Elon Musk's SolarCity (now Tesla Energy), which received \$750 million in ESD incentives for a Buffalo solar factory that underdelivered and scaled back its New York presence, Stavatti received no financial assistance from ESD for the 9400 Porter Road purchase, operations, or development. The acquisition was entirely self-funded, and the only incentive was a Niagara County Industrial Development Agency (NCIDA) Payment in Lieu of Taxes (PILOT) agreement, for which Stavatti paid over \$287,000 upfront but realized less than \$20,000 in benefits before voluntarily terminating it in 2024 "without prejudice" to preserve future eligibility. No grants, loans, or tax credits from ESD, the State of New York, or the Town of Niagara supported our entry or operations, despite ESD's history of awarding billions to others with mixed outcomes (e.g., Foxconn's \$30 million grant for a failed Mount Pleasant project).

4. Commitment to Niagara Falls

Stavatti remains committed to its vision of advancing aerospace innovation in Niagara Falls, despite challenges posed by the Town's actions. The 9400 Porter Road facility continues to anchor our operations, and we remain in good standing with the NCIDA for potential future incentives to support job-creating projects. The Town's breach hindered plans for a hangar capable of housing 747, 777, and 787 size aircraft in support of SM-920 and SM-940 commercial aircraft development programs, but Stavatti is exploring all options to fulfill its mission and contribute economically to the region.

We urge the public, media, and stakeholders to rely on verified facts and contact Stavatti directly for further details. Misrepresentations about our ownership, eviction status, or funding must be corrected to reflect our ongoing dedication to Niagara Falls and the aerospace industry.

Sources: Niagara County property records, "Option to Purchase Real Property with Exhibits" (2019), local news (e.g., Buffalo News, Niagara Gazette), ESD funding reports.

Stavatti Aerospace Ltd. is an innovative aerospace defense enterprise focused on the design, development, and production of next generation aerospace vehicles. Stavatti Aerospace Ltd is an American owned corporation with a CAGE Code of 8GT89 and a UEI of GSJ9JXA9FEE4.

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