



**County of Orleans Industrial Development Agency
Administrative Fee Schedule**

Lease-Leaseback w/Real Property Tax Abatement (PILOT)

Including any of the following:

- Sales Tax Exemption
- Mortgage Recording Tax Exemption

Fees **Example:**

\$3,000,000 Project Cost Amount

X 2% Fee

\$60,000 Fee

\$1,000 Non-Refundable Application Fee

This fee is due with the application and will be applied as an offset against the balance of the Agency Administrative Fee at closing.

COIDA Administrative Fee:

Projects costs up to \$15,000,000, 2.00% of total project cost.

Projects costs over \$15,000,000, 1.50% of total project cost.

Payment of Administrative Fee:

For projects that include a sales tax exemption, 50% of the Administrative Fee will be due and payable upon execution of the Project Agreement, with the balance paid at closing.

For projects without a sales tax exemption component, a portion of the fee equal to 5-10% shall be paid when the Project Agreement is executed, with the balance paid at closing.

Annual PILOT Administration Fee:

Project costs up to \$15,000,000, a \$500 annual fee for the term of the PILOT Agreement.

Project costs over \$15,000,000, a \$1,000 annual fee for the term of the PILOT Agreement.

COIDA Legal Fees:

Legal fees associated with the project are included in the administrative fee. A portion of the Agency Counsel Fee will be paid at the time that a portion of the COIDA Administrative Fee is collected from the Applicant.

Sales Tax Exemption Only

Fees **Example:**

\$500,000 Sales Taxable Amount

X 2% Fee

\$10,000 Fee plus Legal Fees

\$500 Non-Refundable Application Fee

This fee is due with the application and will be applied as an offset against the Agency Administrative Fee at closing.

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COIDA Administrative Fee:

2.00 % of total sales taxable amount. 50% of the Administrative Fee will be due and payable upon execution of the Project Agreement, with the balance paid at closing.

COIDA Legal Fees:

<u>Sales Tax Benefitted Amount:</u>	<u>Legal Fee*:</u>
Up to \$500,000	\$3,500**
\$500,001 - \$750,000	\$5,000
\$750,001 to \$1,500,000	\$6,000
\$1,500,001 to \$3,000,000	\$7,500
over \$3,000,000	\$10,000 minimum with additional legal fees payable based upon the circumstances and work involved

*The legal fee will be paid by the Applicant as follows: 50% of the legal fee will be due and payable upon execution of the Project Agreement. The balance of the legal fee will be paid at closing.

** With respect to the legal fee for projects up to \$750,000, the legal fee would include only two drafts of documents. In addition, if due to delays caused by the Applicant, the closing is delayed beyond a sixty (60) day period from the date of the first draft, additional time charges may be billed.

Sales Tax Exemption and Mortgage Recording Tax Exemption

Fees Example:

\$500,000 Sales Taxable Amount
X 2% Fee
\$10,000 Fee Plus Legal Fees

\$1,000,000 Mortgage Financed
X 0.25% Fee
\$2,500 Fee plus Legal Fees

\$500 Non-Refundable Application Fee

This fee is due with the application and will be applied as an offset against the Agency Administrative Fee at closing.

COIDA Administrative Fee:

2.00 % of total sales taxable benefited project amount, plus 0.25% of the amount subject of mortgage tax, due at closing.

COIDA Legal Fees:

<u>Aggregate Benefitted Amount:</u>	<u>Legal Fee:*</u>
Up to \$750,000	\$5,000**
\$750,001 to \$1,500,000	\$9,000
\$1,500,001 to \$3,000,000	\$12,500
\$3,000,001 to \$5,000,000	\$15,500
\$5,000,001 to \$10,000,000	\$17,500
above \$10,000,000	\$22,500 minimum with additional legal fees payable based upon the circumstances and work involved

*The Legal Fee will be paid as follows: One-quarter of the legal fee will be due and payable upon execution

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of the Project Agreement. The balance of the legal fee will be paid at closing.

** With respect to the legal fee for projects up to \$750,000, the legal fee would include only two drafts of documents. In addition, if due to delays caused by the Applicant, the closing is delayed beyond a sixty (60) day period from the date of the first draft, additional time charges may be billed.

Taxable and Tax-Exempt Bonds

Fees **\$1,000 Non-Refundable Application Fee**

This fee is due with the application and will be applied as an offset against the Agency Administrative Fee at closing.

Financing Transaction Only:

Bonds up to \$15,000,000 2.00% of bonded amount, due at closing.

Bonds over \$15,000,000 2.00% of bonded amount, due at closing.

COIDA Legal Fees (Issuer Counsel):

Taxable Bond Amount:

Up to \$1,000,000

\$1,000,001 - \$5,000,000

\$5,000,001 - \$10,000,000

above \$10,000,000

Legal Fee:

\$10,000

\$15,000

\$18,500

\$22,500 additional legal fees payable based upon the circumstances and work involved

Tax Exempt Bond Amount

Up to \$3,000,000

\$3,000,001 - \$5,000,000

\$5,000,001 - \$10,000,000

above \$10,000,000

Legal Fee:

\$15,000

\$17,500

\$18,500

\$22,500 additional legal fees payable based upon the circumstances and work involved

Other Requirements

Applicant Legal Fees:

Applicant is responsible for its own legal fees including tax-exempt bond counsel fees, issuer counsel and NYS Bond Issuance costs.

Mortgage Refinancing

Fees **Example:**

\$1,000 Fee Existing Mortgage

\$1,000,000 Additional Mortgage Amount

X 0.25% Fee

\$2,500 Mortgage Fee

\$3,500 Total Fee plus Legal Fees

\$500 Non-Refundable Application Fee

This fee is due with the application and will be applied as an offset against the Agency Administrative Fee at closing.

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COIDA Fee:

\$1,000, due at closing. For mortgage refinances, an additional fee equal to .25% of any financed amount to be exempt from mortgage recording tax will be charged at closing.

COIDA Legal Fees:

Legal fees associated with the project will be estimated on a case by case basis and paid by the Applicant at closing.

Other Transactions

- Lease Assignments/Assumptions
- Lease and PILOT Agreement amendments
- Sublease approvals and modifications
- Lease terminations
- Project reconveyances
- Other miscellaneous transactions

Fees **\$500 Non-Refundable Application Fee**

This fee is due with the application and will be applied as an offset against the Agency Administrative Fee at closing.

COIDA Fees:

\$1,000, due at closing.

COIDA Legal Fees:

Legal Fees will be billed on a time basis at Agency Counsel's current standard hourly rate, and will be due and payable at the closing of the transaction along with all disbursements of Agency Counsel.

General Requirements-All projects

Applicant Legal Fees:

Applicant is responsible for its own legal fees.

Project Cancellation Fee:

If for any reason the Project Application is withdrawn or the transaction does not close, the Applicant shall pay all actual Agency legal costs incurred in connection with the project.

General Liability Insurance:

Coverage limits of not less than \$1,000,000 per occurrence/accident and a blanket excess liability not less than \$3,000,000. Agency to be named as additional insured.