

NYCIDA Fee Schedule of Industrial, FRESH, and Commercial Program Transactions

1. Application Fees

Project Types	Application Fee (credited at closing)
Industrial and Commercial Projects	\$5,000
FRESH Projects	\$3,000

2. Project Fees

“Project Investment” includes construction hard and softs costs, soft costs related to the financing of construction costs, machinery, furnishings, and equipment (“Project Investment”). Project Investment does not include the cost of acquiring real property or closing fees.

IDA Project Fee Schedule for Industrial and Commercial Projects	
Project Investment:	Fee Calculation:
\$5,000,000 or less	1.75% of Project Investment
Greater than \$5,000,000 and less than \$25,000,000	\$87,500 + 1.5% of Project Investment greater than \$5,000,000
\$25,000,000 or greater	\$387,500 + 1% of Project Investment greater than \$25,000,000 CAPPED at \$2MM

FRESH Project Fee Schedule	
Project Investment:	Fee Calculation:
\$5,000,000 or less	1% of Project Investment
Greater than \$5,000,000	\$50,000 + 1.5% of Project Investment greater than \$5,000,000

3. NYCIDA Project Counsel Fees¹²³

Project Amount	Counsel Fees
\$10,000,000 or less	\$25,000; no payment for disbursements
Greater than \$10,000,000 – Less than \$20,000,000	\$35,000; no payment for disbursements
\$20,000,000 or greater	Hourly billing rates plus disbursements ³
Commercial Projects	Hourly billing rates plus disbursements
Projects with unconventional financing (e.g., new markets tax credits, HUD108 loans or historic tax credits)	Based on Size of Project, but surcharge described in the footnote below will be applicable where a flat fee is being charged.

4. Annual Compliance Fee⁴

Project Amount	Applicable Financing Fee – payable by Borrower at closing
Less than \$3,000,000	\$750
\$3,000,000 - \$10,000,000	\$1,000
Greater than \$10,000,000	\$1,250

5. Post-Closing Fee

Requests in connection with any post-closing action including, but not limited to, amendments, extensions, conversions, consents to subtenant applications, and escrow trust arrangements related to bond redemptions, refundings, refinancings or defeasances will be charged \$2,500 per request.

¹ Project Counsel’s fee is payable at closing except that Project Counsel may require prepayment (i.e., before closing) of \$10,000 upon the earliest to occur of (i) adoption of a pre-inducement or inducement resolution, or (ii) Applicant’s request that Project Counsel commence drafting project documents, or (iii) the accrual by Project Counsel of twenty hours or more of attorney-time. Should the transaction close, the pre-payment will accrue against Project Counsel’s Fee payable at closing; should the transaction fail to close, Project Counsel’s Fee shall equal (instead of the Fee amounts above) time-billing at a blended rate of \$300 per attorney-hour (the “breakage- amount”) less the \$10,000 pre-payment if such pre-payment was in fact made; or, in the event the \$10,000 pre- payment is greater than the breakage amount, Project Counsel shall refund the excess to the Applicant.

² A \$5,000 surcharge will be imposed for (1) transactions not contemplated by the Agency’s standard legal templates, including, but not limited to, usage of tax credits (e.g., new markets, historic and other), separate straight-leases for real estate and equipment, industrial projects that deviate from the Agency’s UTEP, and transactions involving more than one project location, (2) transactions that do not close within six months after the first action by the Board, and (3) the restructuring of the original deal terms after the date of the initial distribution of the legal documentation (e.g., change in bank lender, addition or deletion of SBA loans, change in the project location, and addition or deletion of a real estate holding company).

³ Disbursements will include the cost of filing Financing Statements, if any.

⁴ The Annual Administrative Fee is payable by Borrower at closing, and thereafter, on every July 1 throughout the term of the Bonds. The Annual Administrative Fee shall be established from time to time by the Agency’s Board of Directors.

Project Completion Extension fees will be based upon a dual-tiered pricing matrix that considers:
(1) project investment and (2) the number of Extensions previously granted by the Agency.

Number of Extensions			
	1	2	3
Project Investment < \$25,000,000	\$2,500	\$5,000	\$10,000
\$25,000,000 ≥ Project Investment < \$100,000,000	\$10,000	\$20,000	\$30,000
Project Investment ≥ \$100,000,000	\$25,000	\$50,000	\$100,000