



ADMINISTRATIVE FEE POLICY

BOND/SALE LEASEBACK FINANCING:

The Chemung County Industrial Development Agency charges the following administrative fees for the issuance of industrial revenue bonds, sale leaseback transaction or related IDA transactions.

<u>RETAIL</u>	<u>COMMERCIAL</u>	<u>INDUSTRIAL</u>	<u>SOLAR</u>
1.00%/total project cost	1.00%/total project cost	1.00%/total project cost	1.00%/total project cost

BOND REFINANCING:

The Chemung County Industrial Development Agency charges the following administrative fees for the refinancing of bonds.

PRIVATE

Retail/Commercial/Industrial

.50%/total project cost

TRANSFER FEE:

The Chemung County Industrial Development Agency charges an administrative fee of 10% of project costs, with a cap of \$10,000 for the transfer of Bonds or Leases to new property owners. The new property owner is also obligated to pay for any legal fees associated with such transfer.

PILOT SALES TAX EXTENSION FEE:

Applicants requesting an extension of their sales tax exemption will be charged an administrative fee of \$1,000.

ANNUAL PILOT/BOND ADMINISTRATION FEE:

For the annual continued administration of PILOTS and/or Revenue Bonds, there is an annual fee of \$1,500.

APPLICATION FEE:

A non-refundable application fee of \$1,000 is required for all proposed bond issues and leaseback transactions. In addition, all necessary legal expenses associated with the issuance will be paid by the applicant.

ENVIRONMENTAL REVIEW/LEAD AGENCY FEE:

Dependent upon the nature of a given project, the agency may charge a fee for serving as Lead Agency for the purpose of SEQRA. Such fees will be agreed to in writing prior to any commitment.

Readopted: 12/8/2022