

**County of Cattaraugus Industrial Development Agency
Industrial Development Revenue Bond Agency Fees**

NEW MANUFACTURING PROJECTS *(that meet the criteria under Section 144(a)(12)(c) of the IRS Code)*

- a. A new project application fee of \$1,000 (**non-refundable**) plus a \$750 non-refundable agency/bond counsel fee.
- b. 1% administrative fee on total project.

NEW CIVIC FACILITY PROJECTS: *(and other non-manufacturing projects that meet the criteria for issuing of tax-exempt bonds)*

- a. A new project application fee of \$1,000 (**non-refundable**) plus a \$750 non-refundable agency/bond counsel fee.
- b. 1% administrative fee on additional amounts above \$10,000,000 for each transaction.
- c. These are one time only fees paid at the time of transaction closing. There are no CCIDA annual administrative fees.

REFINANCING:

Refinancing any project already financed through the CCIDA will require a CCIDA administrative application fee of \$250 plus $\frac{1}{4}$ of 1% or \$500 minimum of refinanced amount, except in the case of refinancing that will require new project documents. In that case the “new project” fees will apply.

SECOND MORTGAGES:

- a. \$250.00 application fee (non-refundable)
 - b. Fixed Asset Mortgage = $\frac{7}{8}$ of 1% of total financed dollar amount
 - c. Equity Asset Mortgage = $\frac{1}{4}$ of 1% of total financed dollar amount
- Note:** the minimum 2nd mortgage fee is \$500 plus the application fee.

OTHER:

Any additional CCIDA project involvement will require a \$250 application fee plus a \$500 minimum service fee (includes any trustee/bank work).

SEQR:

In addition, if the CCIDA is involved in the SEQR Process, a 1/8 of 1% fee will be charged on all IDA financed bond transaction where CCIDA is the lead or involved agency. The fee will be a minimum of \$500 on all CCIDA projects where the CCIDA determines the benefit is under \$750,000 and a \$1,000 minimum where CCIDA determines the benefit is above \$750,000 level if the transaction does not close, or proceeds through another financing route, the applicant is still responsible for this additional payment to the CCIDA. This fee does not include new projects.

OUT-OF-POCKET EXPENSES:

If closing is in Western New York, application fee covers all of out-of-pocket expenses of CCIDA. If closing is outside of Western New York, or project involves visiting sites outside of Western New York, applicant is responsible for paying such out-of-pocket expenses. In addition, induced companies are responsible for CCIDA soft costs including CCIDA attorney, bond counsel, etc., and to pay those costs along with the CCIDA administrative fee at the bond (project financing closing.)