

Fee Policy

Application Fee: Projects under \$5,000,000 - \$1,500
 Projects over \$5,000,000 - \$3,000

Straight Lease Transaction: 1.25% of hard costs plus 1% of savings (PILOT, estimated sales tax, mortgage recording)

Unconnected Campus: All newly acquired buildings shall be subject to a 1.25% IDA transaction fee. Existing buildings shall be charged .75% of fair market value plus 1.25% on equipment and renovations plus 1% of combined savings (PILOT, estimated sales tax, mortgage recording)

Deals involving leases and reups: A list of six (6) recent deals similar in size will be created. The average fee of that list shall be divided by the average square footage of that list. The average per square foot calculation shall be multiplied by the building's square footage reups plus 1% of savings plus 1.25% on equipment and renovations.

Large developments over \$30 million:

1% first \$10 million

$\frac{3}{4}$ of 1% between 10 – 20

$\frac{1}{2}$ of 1% between 20 – 30

$\frac{1}{4}$ of 1% over 30

Plus .75% of savings

Bond Schedule

$\frac{3}{4}$ of 1% first \$15 million

$\frac{1}{2}$ of 1% between 15 – 25

$\frac{1}{4}$ of 1% between 25 – 35

$\frac{1}{10}$ of 1% over 35

Ability to negotiate: The CEO shall have the ability to negotiate the fee. The CEO may not extend greater than a 20% discount on the fee without Board consent.

Legal Fee: Applicant is responsible for all legal fees at closing, which include both local and project counsel.

Administrative Fee:

\$2,500 everything else (termination of lease, mortgage modifications)

\$5,000 – amendments to lease (sales tax extensions, PILOT schedule changes)

Plus cost of legal advertising in Newsday

CERTIFICATION FOR BOND

Upon successful conclusion and sale of the required bond issue, the applicant shall pay to the Agency an administrative fee set by the Agency not to exceed an amount equal to 1% of the total project cost financed by the bond issue, which amount is payable at closing. The Agency's Bond Counsel's fees, its general counsel's fees and the administrative fee may be considered as a cost of the project and included as party of any resultant bond issue.

CERTIFICATION (Straight Lease)

The applicant shall pay to the Agency an administrative fee set by the Agency not to exceed an amount equal to 1 % of the total project cost, which amount is payable at closing.