

Fee Policy

1. Application Fee:
 - a. Projects under \$10,000,000.00 - \$2,500.00
 - b. Projects \$10,000,000.00 and over - \$5,000.00
2. Straight Lease Transaction:
 - a. 1.25% of hard costs plus 1% of savings which shall include the PILOT, estimated sales and mortgage recording tax savings
 - b. Campus: All newly acquired building shall be subject to a 1.25% of acquisition fee. In addition existing buildings shall be charged .75% of fair market value as set by the Assessor for that tax year, plus 1.25% of other hard costs including equipment purchases and construction costs. Plus 1% of savings which shall include the PILOT, estimated sales and mortgage recording tax savings for the entire campus.
 - c. Leases and Renewal: 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 and shall be added to 1.25% of other hard costs including equipment purchases and construction costs and 1% of savings which shall include the PILOT, estimated sales and mortgage recording tax savings.
 - d. Equipment or Capital Investment: For projects solely involving equipment investment and availing the sales tax break, the fee will be 1% of the cost of the equipment purchase or construction costs plus 1% of savings.
 - e. Industrial Construction: IDA will collect a fee equivalent to 1.25% of acquisition and hard costs at the time of construction financing. When the tenant begins to occupy the space the tenant fee shall be 1% of savings which shall include the PILOT and estimated sales tax savings plus \$0.35 per square foot of the leasable area.
3. Bond Schedule:
 - 1% first \$10,000,000.00
 - ¾ of 1% between \$10mm-\$25mm
 - ½ of 1% between \$25mm-\$35mm
 - ¼ of 1% over \$35mm
4. Publication:
 - a. The applicant is responsible for the cost of any publication. The amount will be invoiced at the time of closing.
5. Independent Study:
 - a. The applicant is responsible for the cost of any independent third-party studies commissioned by the Agency in relation to the project. The amount will be invoiced at the time of closing.
6. Administrative:
 - a. Amendments to the lease, sales tax extensions, PILOT schedule changes - \$5,000.00
 - b. Termination of lease, mortgage modifications - \$2,500.00

7. Annual Compliance:
 - a. Projects \$10,000,000.00 and over must pay an annual compliance fee of \$1,000.00 for the duration of the PILOT
8. Legal
 - a. Applicants are responsible for all legal fees at closing, which include both local and project counsel.
9. Non-Contingency
 - a. All fees associated with this policy are not contingent upon any outcomes or external conditions.