

Wyoming County Industrial Development Agency Fee Policy

Section 1. Application Fee

At the time of submission of application for incentives by the Agency of any transaction there shall be a non-refundable application fee of two hundred dollars (\$200.00).

Section 2. Annual Administrative Fee

For Project up to \$10 million an administration fee of two hundred dollars (\$200.00) will be charged each year that benefits are provided.

For projects over \$10 million an administration fee of five hundred dollars (\$500.00) will be charged each year that benefits are provided.

Section 3. Agency Project Fee

The Agency fees outlined below will be calculated on the basis of the “benefited total project cost.” The benefited total project cost is defined as the difference between the total project cost and those project costs that accrue no benefits to the applicant by virtue of Agency’s interest in the project. Costs that do not benefit from the Agency’s interest are generally “soft costs” such as professional fees, permits, and assessments.

If a project is eligible for a PILOT the benefited amount is the total project cost. Agency’s fee will be calculated on the total project cost as per the submitted Certified Application for IDA Assistance.

If the project is eligible for sales tax only the benefited amount is the total cost that sales tax would apply without IDA assistance. Agency’s fee will be calculated on sales taxable costs as per the submitted Certified Application for IDA Assistance.

If the project is eligible for an exemption from the mortgage tax, the Agency’s fee will be calculated on either the higher of the mortgage recorded amount or the total project cost.

INCENTIVE	FEES
<p>Sale/Leaseback or Straight Lease Transaction including any/all of the following:</p> <ul style="list-style-type: none"> • PILOT • Sales Tax Exemption • Mortgage Tax Exemption 	<p>1% on all transactions – 20% of this fee is due when Project Agreement is signed.</p> <p>An Annual Anticipation Fee will be charged until transaction closes as follows:</p> <ul style="list-style-type: none"> • For projects up to \$1,000,000 an annual fee of \$500 • For projects \$1 million up to \$10,000,000 an annual fee of \$1,000. • For projects over \$10,000,000 an annual fee of \$2,500 <p>Anticipation fees paid will be applied to project fee at Closing.</p> <p>Balance of Project Fee is due at closing</p>
<hr/> <p>Refinance or New Mortgage Recording Tax Exemption Only</p>	<hr/> <p>0.3% on transactions up to \$10MM 0.2% on transactions from \$10MM \$25MM 0.1% on transactions over \$25MM</p>
<hr/> <p>Tax Exempt Industrial Revenue Bond</p>	<hr/> <p>1.25%</p>
<hr/> <p>Bond Refunding</p>	<hr/> <p>0.5%</p>

If the project application is withdrawn or does not close, the Applicant is responsible for any costs, including Agency Counsel Fees, incurred by the Agency on behalf of the project.

The Executive Director on a case-by-case basis shall recommend other agency actions such as conduit financing, program administration and audit fees. The Agency Board will make the final determination on these recommendations.

Section 4. Exceptions

The Agency may modify these fees on a case-by-case basis for incentive attraction projects or other reasons that impose a serious impediment to the viability of the project itself or very unique or unusual circumstances. With the exception of incentive attraction projects, any individual modification of fees shall be undertaken through Agency Board action showing cause for the record.

Section 5. WCIDA Legal Fees

Agency Counsel fees will be paid by the Applicant in accordance with the following schedules:

Bond/Mortgage/Straight Lease Transactions	
Project Cost	Legal Fee
Up to \$750,000	\$5,000
\$750,001 to \$1,500,000	\$9,000
\$1,500,001 to \$3,000,000	\$12,500
\$3,000,001 to \$5,000,000	\$15,000
\$5,000,001 to \$10,000,000	\$17,500
above \$10,000,000	\$22,500 minimum with additional legal fees payable based upon the circumstances and work involved

Sales Tax Exemption Only Transactions	
Project Cost	Legal Fee
to \$750,000	\$3,000
\$750,001 to \$1,500,000	\$5,000
\$1,500,001 to \$3,000,000	\$7,500
Above \$3,000,000	\$10,000 minimum with additional legal fees payable based upon the circumstances and work involved

The Legal Fee will be paid as follows: Twenty percent (20%) of the Legal Fee is due and payable prior to issuance of a Sales Tax Exemption Letter (if applicable). The balance of the Legal Fee will be due at closing or at such time it is determined by the Agency that the Project will not proceed to closing.

Other Transactions:

Legal Fees for the following transactions will be billed on a time basis at Agency Counsel's current standard hourly rate:

- Lease Assignments and Assumptions
- Refinance Transactions/Mortgage Modifications
- Lease and PILOT Agreement amendments
- Sublease approvals and modifications
- PILOT and Lease terminations
- Project reconveyances
- Other miscellaneous transactions

Disbursements:

The Applicant shall also be responsible for disbursements incurred by Agency Counsel in connection with the transaction, such amount not to exceed \$1,000.00 per transaction.