

**TOWN OF HEMPSTEAD  
INDUSTRIAL DEVELOPMENT AGENCY  
FEE SCHEDULE**

APPLICATION FEE:

The Town of Hempstead Industrial Development Agency (HIDA) will charge a non-refundable Application Fee of \$3,000.00, **plus a \$500.00 administrative expense for the development of a Cost Benefit Analysis to be paid at the time of submitting the formal application. The application fee or Cost Benefit Analysis Development fee will not be applied to the final administrative fee.**

ADMINISTRATIVE FEES:

HIDA will charge an Administrative Fee as follows:

*-Taxable Bonds, Tax Exempt Bonds and Straight Lease Transactions.* The minimum fee will be on (i) the amount of the bonds; or (ii) in the case of a straight lease, the total projects costs or amount of the increased value of the assets plus the amount of all anticipated capital improvements and/or equipment to be purchased for which the applicant will receive benefits from HIDA, such fees will be calculated as follows:

<u>Value</u>	<u>Minimum Fee</u>
Up to <u>\$25,000,000.00</u>	.60 of 1%
In Excess of <u>\$25,000,000.00</u>	1/10 of 1%

*-Special Straight Lease.* A transaction less than \$1,500,000 in total (all project costs) may be considered for a "Special" Straight-Lease which would have an agency fee of \$7,000.00 or less.

*- PILOT Payments.* In addition to the late fees assessed for late PILOT payments that are payable to the taxing jurisdictions, HIDA will charge an additional 1.5% administrative late fee per month on the total amount due.

ANNUAL COMPLIANCE FEES:

HIDA will charge an initial compliance fee of \$3,000.00 and an Annual Compliance Fee of \$1,500.00 for the term of the bonds or straight lease for any project that closes after November 1, 2016. This non-refundable fee will be paid yearly in advance on January 1<sup>st</sup>. This fee will cover the cost of annual reporting and monitoring of the transaction. This fee is subject to periodic review and can be adjusted at the discretion of HIDA.

AGENCY COUNSEL:

The fee for Agency Counsel is the responsibility of the applicant and is 1/10<sup>th</sup> of 1% of (i) the amount of the bonds, or (ii) under a straight lease, the amount of the total project costs or the amount of the increased value of the assets plus the amount of all anticipated capital improvements and/or equipment to be purchased for which the applicant will receive benefits from HIDA. The fee structure may be adjusted for a "Special" Straight-Lease only. For terminations, consents, second mortgages and other financings, Agency Counsel shall bill at the prevailing hourly rate.

BOND/TRANSACTION COUNSEL:

The fee of Bond/Transaction Counsel also is the responsibility of the applicant. Upon request, the applicant shall receive an estimate of the fee prior to the inducement resolution. The applicant will receive an engagement letter along with inducement package.

MISCELLANEOUS FEES:

<u>TYPE</u>	<u>MINIMUM AMOUNT</u>
Document Processing	\$1,000-\$2,000
Basic Cost Benefit Analysis (for projects that do not have: DEC Remedial Plans, Multi-family housing, Retail, increased traffic, impact to taxing jurisdictions such as school district, sanitation or other special districts, or a project that may exceed \$5,000,000.00)	\$2,500.00
Comprehensive Cost Benefit Analysis	\$7,000.00
<b><u>Note:</u> A new Cost Benefit Analysis may not be needed for existing IDA projects where the property is being conveyed to a new owner and there is an assignment and assumption of benefits and agreements.</b>	
Assignments and assumption Of IDA Lease Agreements and Installment Sale Agreements	
Up to \$25,000,000.00	.60 of 1%
In Excess of \$25,000,000.00	1/10 of 1%
Extension of Inducement	\$500.00
Amendments, waivers,	\$750.00-\$1,500.00

Leases and subleases, etc.*	
Sales Tax Exemption Extensions	\$500.00
Consent, 2 <sup>nd</sup> Mortgages and other Financings	Set by Board on a case to case basis. Regular Fee Schedule for new Money
TACA's and NDA's (Tenant Agency Compliance Agreements) (Non-Disturbance Agreements)	\$1,000.00
Refinancing of Bonds*	.60 of 1% of the outstanding bonds, plus the applicable Administrative Fee as scheduled above for new money
Assumption of Outstanding Bonds*	1/8 of 1% of the outstanding bonds plus the applicable Administrative Fee as scheduled above for new money
Termination Fee	\$2,000.00

*\*Each transaction is reviewed for its complexity and these fees are subject to an adjustment at the discretion of HIDA.*

EXPENSES:

All expenses incurred by HIDA (i.e. notices, court recorders, meeting rooms, etc.) shall be for the account of the applicant. All underwriting, trustee, legal, etc. expenses for the issuing of the bonds, notes, or straight leases shall be for the account of the applicant.

Adopted: 10/21/21

Amended by Governance Committee: 2/24/22

Adopted:

Resolution Number: 017-2022

Ayes:

Nays:




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Chairman Flo Girardi