

**NYCIDA PROJECT FEE SCHEDULE  
INDUSTRIAL INCENTIVE PROGRAM  
COMMERCIAL GROWTH PROGRAM**

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**I. Project Fees**

A. Application Fee

Project Company shall pay an Application Fee in the Amount of \$5,000 at time of application. The Application Fee is non-refundable but it is deductible from the Project Fee which is payable at closing. The Application Fee includes the cost of publishing one public notice. The cost of any additional notices shall be in addition to the Project Fee and payable upon demand.

B. Pre-Development Fee<sup>1</sup>

0.1% of Project Amount<sup>2</sup>. The Pre-Development Fee is deductible from the Closing Fee.

C. Project Fee

| <b>Project Amount</b>                                  | <b>Project Fee payable by Project Company at closing</b>           |
|--|--|
| Up to and including \$5 million                        | 1.50% of Project Amount  |
| More than \$5 million                                  | 1.50% of Project Amount of the first \$5 million of Project Amount |
|  | 0.75% of Project Amount greater than \$5 million                   |
| (Less Application Fee and Pre-Development Fee, if any) |  |

**II. Project Counsel Fees**<sup>3</sup>

| <b>Project Amount</b>                | <b>Project Counsel Fees payable by Project Company at closing</b> |
|--------------------------------------|---|
| <i>Standard Industrial Projects</i>  |   |
| Less than \$10 million               | \$20,000 – no disbursements                                       |
| \$10,000,00 – less than \$20,000,000 | \$30,000 – no disbursements                                       |

<sup>1</sup> The Pre-Development Fee is due at adoption of an inducement (or pre-inducement) resolution for certain long lead-time projects.

<sup>2</sup> When Project Company equity comprises 25% or less of the total project cost, the “Project Amount” is equal to that portion of the project costs that is financed. When Project Company equity comprises more than 25% of the total project cost, the Project Amount is equal to 90% of combined financing and equity for project costs.

<sup>3</sup> To secure payment of Project Counsel fees, Project Counsel may require Project Companies to make an escrow deposit in the amount of \$10,000 upon the earlier to occur of (i) adoption of an inducement (or pre-inducement) resolution, and (ii) the Project Company’s request that Project Counsel commence drafting project documents, and (iii) the accrual by Project Counsel of twenty hours of attorney time. Project Counsel shall act as escrow agent and the escrow deposit shall be a credit against Project Counsel’s fees and (where applicable) disbursements, as incurred.

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| \$20 million and above   | Hourly billing rates plus disbursements <sup>4</sup> |
| (Less Application Fee and Pre-Development Fee, if any)         |  |
| <i>Special Industrial Projects</i>                             |  |
| Industrial projects with unconventional financing <sup>5</sup> | Hourly billing rates plus disbursements              |
| (Less Application Fee and Pre-Development Fee, if any)         |  |
| <i>All Commercial Projects</i>                                 |  |
| Commercial Growth Projects, etc.                               | Hourly billing rates plus disbursements              |
| (Less Application Fee and Pre-Development Fee, if any)         |  |

### III. Annual Administrative Fee

The Annual Administrative Fee is payable by Borrower at closing, and thereafter on every July 1 throughout the term of the Bonds. The Annual Administrative Fee shall be established from time to time by the Agency's Board of Directors and shall be the same for all Borrowers.

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<sup>4</sup> Disbursements may include out-of-pocket expenses normally charged by law firms in New York City; *including* fees for velo-binding, CD ROM preparation, and UCC-1 filings; *but excluding* fees for word processing. Project Counsel may not charge disbursements above cost.

<sup>5</sup> Examples: financings that include New Market Tax Credits; or HUD 108 Loans; or Historic Tax Credits.