

**LIST OF SERVICE FEES CHARGED BY  
THE NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION**

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**I. Sale Fees:**

A. Sale Administrative Fee

1. On the execution of a contract sale, the purchaser pays NYCEDC a non-refundable administration fee (the “Sale Administrative Fee”) separate from the purchase price and from the down payment at the time of execution of the contract of sale. The guidelines for the amount of the Sale Administrative Fee are as follows:

<b>Purchase Price</b>	<b>Fee</b>
Less than \$200,000	\$10,000
\$200,001 - \$500,000	\$20,000
\$500,001 - \$1 million	\$40,000
\$1,000,001 - \$5 million	\$50,000
More than \$5 million	1%

2. NYCEDC charges the purchaser a fee related to performing an audit or similar inspection when post-closing amounts are payable by a purchaser. Such fee is in an amount deemed appropriate by NYCEDC.

**II. Lease Fees:**

A. Lease Administrative Fee

1. The developer pays NYCEDC a non-refundable administrative fee (the “Lease Administrative Fee”). The guidelines for the amount of the Lease Administrative Fee are as follows:

<b>Value of Land, as Improved, to be Leased</b>	<b>Fee</b>
Less than \$200,000	\$10,000
\$200,001 - \$500,000	\$20,000
\$500,001 - \$1 million	\$40,000
\$1,000,001 - \$5 million	\$50,000
More than \$5 million	1%

2. NYCEDC charges a lessee a fee related to performing an audit or similar inspection in connection with a lease or related document. Such fee may be in an amount deemed appropriate by NYCEDC.

**III. Mortgage Fees:**

**A. Preparation and Delivery of Closing Document Fees:**

<b>Mortgage Type</b>	<b>Fee paid by Mortgagor</b>
Satisfied Mortgage	\$150
Matured Mortgage	\$100

If a representative of NYCEDC is requested to or must attend a meeting relating to a) the satisfaction or maturity of a mortgage or b) a third party mortgage being placed on land sold or a lease by the City or NYCEDC, NYCEDC charges \$150 for the first hour of such a meeting and \$35 per hour for each additional hour of such a meeting.

**IV. Business Incentive Rate:**

NYCEDC charges Business Incentive Rate (BIR) applicants an application fee based on the gross square footage of the property location to receive the BIR benefit (BIR Application Fee). The guidelines for the BIR Application Fee are as follows:

<b>Gross Square Footage</b>	<b>Fee</b>
Less than 10,000 SF	\$500
10,001 SF to 25,000 SF	\$750
25,001 SF to 50,000 SF	\$1,000
50,001 SF to 100,000 SF	\$1,500
100,001 SF to 250,000 SF	\$2,500

**V. Environmental Review Assistance Fee:**

Fees are paid to NYCEDC by private developers, based on the City's established CEQR fees, for technical assistance to the City in its review of environmental assessments of economic development projects.

**VI. Satisfaction of Deed Covenants:**

Fees are paid to NYCEDC in exchange for a Letter of Satisfaction. A Letter of Satisfaction, issued by NYCEDC and recorded with the City Registrar's Office, states that all of the requirements/restrictions contained in a deed have been satisfied by the Purchaser.

<b>Service</b>	<b>Fee</b>
Letter of Satisfaction of Deed Covenants	\$2,500

**VII. Construction Invitation For Bids:**

Fees are paid to NYCEDC to cover the administrative costs of handling, copying, and distributing the variety of documents that accompany a construction bid. The fee is determined based upon the size of the submitted materials.

<b>Service</b>	<b>Fee</b>
Administrative Duties	\$50 - 150