

UCCRC

Ulster County Capital Resource Corporation

FEE SCHEDULE GUIDELINES

Section 1. APPLICABILITY

This policy shall apply to all Applicants of the Ulster County Capital Resource Corporation (the "Corporation").

Section 2. APPLICATION FEES AND DEPOSIT

The Corporation has established a non-refundable application fee of one thousand dollars (\$1,000.00) to cover the anticipated costs of the Corporation in processing each application. Additionally, the Corporation has established a deposit of two thousand dollars (\$2,000) to cover the cost of background checks, public hearings, and any other projected-related expenses incurred by the Corporation. Any deposit balance remaining after accounting for actual cost the projected-related expenses will be refunded to the Applicants at closing. A check or money order made payable to the Corporation must accompany each application.

Section 3. BACKGROUND CHECK

The Corporation has established a Background Check Policy. Applicants are responsible for the actual cost of all background checks.

Section 4. PROJECT FEES

Unless the Corporation otherwise agrees in writing, the Project Fee is required to be paid by the Applicant at/or prior to the granting of financial assistance by the Corporation.

New Project	The Corporation's Project Fee is 1 percent of the total Project cost for new Project applications.
Transfer of Ownership of an existing Project	The Corporation's Transfer of Project Fee shall be between 0.5 percent and 1 percent of the change in Project value at the Board's discretion based on details of the transfer of ownership. The "change in Project value" will be the difference between (i) the Total Project Cost as set forth in the original Project approvals or the most recent approval of transfer, and (ii) the price paid by the

	Applicant/Transferee to the transferor of the Project to acquire the Project or an interest therein.
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The Applicant must complete the Post-Closing Affidavit (attached) at the completion of the Project. A post-closing increase in the Project Fee will occur if the final Project cost exceeds the estimated Project cost included in the application by more than 1.5%. The balance on the increased Project Fee will be due within 60 days of submission of the Post-Closing Affidavit.

New York State imposes an additional Bond Issuance Fee for bonds issued by the Corporation. The fee is a percentage of the principal amount of the bonds and is calculated as follows:

- .168% for bonds of \$1,000,000 or less.
- .336% for bonds of \$1,000,001 up to \$5,000,000
- .504% for bonds of \$5,000,001 up to \$10,000,000
- .672% for bonds of \$10,000,001 up to \$20,000,000
- .840% for bonds more than \$20,000,000

Section 5. ADMINISTRATIVE FEES FOR POST-CLOSING MODIFICATIONS AND AMENDMENT TRANSACTIONS

The Administrative Fee for Post-Closing Modifications and Amendment Transactions shall be determined by the staff of the Corporation, with review and approval of the Corporation. The minimum Administrative Fee for such transactions shall be \$500.00. The Applicant will also be expected to pay all costs incurred by Corporation counsel and special counsel.

Section 6. RECURRING ANNUAL FEES

The Corporation will collect a fee from all projects due annually on January 1, to help offset administrative costs associated with compliance as follows:

- \$500 annually – for Projects with Project Cost < \$2 million
- \$1,000 annually – for Projects with Project Cost between \$2 million and less than \$5 million
- \$1,500 annually – for Projects with Project Cost > \$5 million
- \$500 annually – for each additional tenant

Per the Corporation's Enforcement of Corporation Projects Policy, all Projects must reimburse the Corporation for the cost of a certified public accountant (CPA) to verify and certify that the information reported by the Project regarding the number of full-time equivalent (FTE) jobs projected in the application for the year being reported on, the number of FJE jobs currently employed, and the total dollar payroll amount are consistent with the payroll data submitted to the State of New York in the entity's NYS-45s as well as verifying proof of workers' compensation coverage.

Section 7. LATE FEES FOR THE FILING OF ANNUAL REPORTS BY PROJECTS

If Projects do not file their Annual Report with complete and accurate requested information and documents by January 31, the Corporation will impose late fees as follows:

- Filed after January 31, but on or before February 15 - \$500
- Filed after February 15, but on or before February 28 - \$750
- Filed after February 28 - \$1,000

Section 8. PUBLIC HEARINGS

In all Projects requiring a public hearing(s), Applicants will be responsible for court stenographer fees and any other associated fees required to hold a public hearing.

Section 9. SPECIAL MEETINGS

The Corporation's fee for holding a special meeting outside of the regularly scheduled monthly meeting is \$500 plus all costs incurred per meeting.

Section 10. FOIL REQUESTS

When Freedom of Information Law (FOIL) requests are received, the Corporation fee(s) associated with fulfilling the request(s) are 15¢ per scanned page and/or 25¢ per photocopy. For additional information, see New York State's Freedom of Information Law (<https://www.dos.ny.gov/coog/foil2.html>).

Adopted: January 20, 2021

6. The Company owes an additional \$_____ to the Corporation due to the increase in the total Project Fee as a result of the increase in the total Project cost of \$_____.

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge such responses are true, correct, and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Corporation in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Corporation of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

Date Signed: _____, 20__.	Name of Person Completing the application on behalf of the Company. Name: _____ Title: _____ Phone Number: _____ Address: _____ Signature: _____
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IN WITNESS WHEREOF, the undersigned has set forth their hand as of the __ day of _____, 20__.

BY: _____
Authorized Officer

Sworn to before me this __ day of _____, 20__.

Notary Public