

UCIDA

Ulster County Industrial Development Agency

FEE SCHEDULE GUIDELINES

Section 1. APPLICABILITY

This policy shall apply to all Applicants of the Ulster County Industrial Development Agency (the "Agency").

Section 2. APPLICATION FEES AND DEPOSIT

The Agency has established a non-refundable application fee of one thousand dollars (\$1,000.00) to cover the anticipated costs of the Agency in processing each application. Additionally, the Agency has established a deposit of one thousand five hundred dollars (\$1,500) to cover the cost of background checks, public hearings, and any other projected-related expenses incurred by the Agency. 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 Agency must accompany each application.

Section 3. BACKGROUND CHECK

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

Section 4. PROJECT FEES

Unless the Agency 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 Agency.

New Project	The Agency's Project Fee is one percent (1%) of the total Project cost for new Project applications.
Transfer of Ownership of an existing Project	The Agency'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.

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 Agency. 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. CONSTRUCTION LABOR MONITORING

The fees for construction monitoring vary based on the size of the project and are a direct pass-through from our third-party vendor.

- Project Cost < \$5 million
 - \$75 per month
 - One-time project setup fee \$250
 - One-time project closeout fee \$50
- Project Cost between \$5 million and \$25 million
 - \$115 per month
 - One-time project setup fee \$350
 - One-time project closeout fee \$50
- Project Cost > \$25 million
 - \$200 per month
 - One-time project setup fee \$500
 - One-time project closeout fee \$50

Section 6. 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 Agency, with review and approval of the Agency. The minimum Administrative Fee for such transactions shall be \$500.00. The Applicant will also be expected to pay all costs incurred by Agency counsel and special counsel.

Section 7. RECURRING ANNUAL FEES

The Agency 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 Agency's Enforcement of Agency Projects Policy, all Projects must reimburse the Agency 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 8. 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 Agency 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 9. PUBLIC HEARINGS

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

Section 10. SPECIAL MEETINGS

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

Updated June 7, 2021

POST-CLOSING AFFIDAVIT

STATE OF NEW YORK)
)ss:
 COUNTY OF ULSTER)

I, the undersigned, an Authorized Officer of _____ (the "Company"), do hereby depose and state as follows:

1. Ulster County Industrial Development Agency (the "Agency") may rely on the contents of this Affidavit in determining the Project Fee of its _____ Project, consisting of: _____ (the "Project").

2. On or about _____, 20____, the Company delivered an application (the "Application") to the Agency for consideration of the Project. The Application included an estimated total cost of the Project.

3. The chart below contains the breakdown of the estimated total Project cost and the final total Project cost:

			Estimated Amount per Application	Final Amount
Land and/or Building Acquisition:	acres	square feet	\$	\$
New Building Construction:		square feet	\$	\$
Building Addition(s):		square feet	\$	\$
Infrastructure Work:			\$	\$
Reconstruction/Renovation:		square feet	\$	\$
Manufacturing Equipment:			\$	\$
Non-Manufacturing Equipment (furniture, fixtures, etc.):			\$	\$
Soft Costs (professional services, labor, etc.):			\$	\$
Other (Specify):			\$	\$
TOTAL:			\$	\$

4. The Company is required to provide a CPA certification that the costs within the above chart are accurate. The Company will also be required to include a depreciation schedule based on the first tax return of the completed Project.

5. The total Project Fee paid to the Agency by the Company, as of the date of this Affidavit, is \$_____.

6. The Company owes an additional \$_____ to the Agency 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 Agency 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 Agency 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