



City of Newburgh
INDUSTRIAL DEVELOPMENT AGENCY

83 Broadway
Newburgh, NY 12550
ida@cityofnewburgh-ny.gov

TEL: (845) 569-7369

FEE STRUCTURE OF THE AGENCY

PROJECT FEES

Application Fee:	\$1,000.00
Public Hearing Notification Fee:	\$ at cost
Legal Fees for preparation of project documents	\$ at cost
Annual compliance processing fee:	\$ 150 to \$500

Annual compliance fee should be tied to amount of benefits provided.

- Confirmation of insurance
- Compliance with PILOT payments (if applicable)
- Sales tax exemption reporting
- Job status - # of jobs created, retained
- Bond status (if applicable)

Closing Fee(s):

Taxable/Tax Exempt Bond and Straight Lease Transactions

Sliding Scale:

- 1/2 of 1% of total project costs on the first \$10 million
- 1/3 of 1% of total project costs in excess of \$10,000,001 to Total Remaining Project Costs



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MISCELLANEOUS FEES

<u>TYPE</u>	<u>MINIMUM AMOUNT</u>
Document Processing	\$750.00 - \$1,500.00
Extension of Inducement	\$250.00
Amendments, waivers assignments, leases and subleases, etc.*	\$500.00
Consent, 2 nd Mortgages and other Financings	Set by Board on a case-by-case basis
Refinancing of Bonds*	½ 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	\$500.00

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

EXPENSES

All expenses incurred by the IDA (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.