



INDUSTRIAL DEVELOPMENT AGENCY

83 Broadway, Newburgh, NY 12550

idadirector@cityofnewburgh-ny.gov

TEL: (845) 569-7369

2025 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: | \$ 250 |

Covering the following services

- 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:

- .005 of total project costs on the first \$10 million
- .00333 of total project costs in excess of \$10,000,001 to Total Remaining Project Costs

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.