

CHEMUNG COUNTY CAPITAL RESOURCE CORPORATION

ADMINISTRATIVE FEE POLICY

BOND FINANCING

The Chemung County Capital Resource Corporation charges the following administrative fees for the issuance of civic facility bond related CCCRC transactions.

1% Total Project Cost

BOND REFINANCING

The Chemung County Capital Resource Corporation charges the following administrative fees for the refinancing of bonds.

.50%/total project cost

TRANSFER FEES

The Chemung County CRC charges an administrative fee of .10%, with a cap of \$5,000 for the transfer of Bonds to new property owners. The new property owner is also obligated to pay for any legal fees associated with such transfer.

APPLICATION FEE

A non-refundable application fee of \$750 is also required for all proposed bond issues and leaseback transactions. In addition, all necessary legal expenses associated with the issuance will be paid by the applicant.

ENVIRONMENTAL REVIEW/LEAD AGENCY FEE

Dependent upon the nature of a given project, the agency may charge a fee for serving as Lead Agency for the purpose of SEQRA. Such fees will be agreed to in writing prior to any commitment.

Payment – All fees must be paid as a condition of closing on financial assistance unless otherwise agreed to by the CCCRC Board.

Approved: March 2015

Readopted on: 10/31/17