

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY

ADMINISTRATIVE FEE POLICY

BOND/SALE LEASEBACK FINANCING

The Chemung County Industrial Development Agency charges the following administrative fees for the issuance of industrial revenue bonds, sale leaseback transaction or related IDA transactions.

RETAIL

1.25%/total project cost

COMMERCIAL

1.00%/total project cost

INDUSTRIAL

.75%/total project cost

BOND REFINANCING

The Chemung County Industrial Development Agency charges the following administrative fees for the refinancing of bonds.

PRIVATE

Retail/Commercial/Industrial

.50%/total project cost

TRANSFER FEES

The Chemung County IDA charges an administrative fee of .10% of project costs, with a cap of \$5,000 for the transfer of Bonds or Leases 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.

Updated: 2/15

Readopted on: 10/31/17