

TOWN OF HEMPSTEAD
LOCAL DEVELOPMENT CORPORATION
FEE SCHEDULE

APPLICATION FEE:

The Town of Hempstead Local Development Corporation (TOHLDC) will charge a non-refundable Application Fee of \$3,000.00 for all projects to be paid at the time of submitting the formal application. The application fee will not be applied to the final administrative fee.

ADMINISTRATIVE FEE:

TOHLDC will charge an Administrative Fee as follows:

-*Tax Exempt Bonds.* The minimum fee will be $\frac{1}{2}$ of 1% of the amount of the bonds issued for the first twenty-five million dollars (\$25,000,000) of the total project costs and, if applicable, two-tenths (2/10) of one percent (1%) for any additional amounts in excess of twenty-five million dollars (\$25,000,000) of the total project costs.

ANNUAL COMPLIANCE FEES:

TOHLDC will charge an initial compliance fee of \$3,000.00 and an Annual Compliance Fee of \$1,500.00 for the term of the bonds for any project that closes after February 1, 2016. This non-refundable fee will be paid yearly in advance on January 1st. This fee will cover the cost of annual reporting and monitoring of the transaction. This fee is subject to periodic review and can be adjusted at the discretion of TOHLDC.

AGENCY COUNSEL:

The fee for Agency Counsel is the responsibility of the applicant and is 1/10th of 1% of the amount of the bonds. For terminations, consents, second mortgages and other financings, Agency Counsel shall bill at the prevailing hourly rate.

BOND/TRANSACTION COUNSEL:

The fee of Bond/Transaction Counsel also is the responsibility of the applicant. Upon request, the applicant shall receive an estimate of the fee prior to the inducement resolution. The applicant will receive an engagement letter along with inducement package.

MISCELLANEOUS FEES:

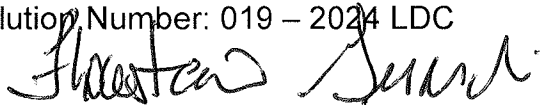
<u>TYPE</u>	<u>MINIMUM AMOUNT</u>
Document Processing	\$1,000-\$2,000.00
Extension of Inducement	\$500.00 - \$1,000.00
Consent, 2 nd Mortgages and other Financings	Set by Board on a case to case basis. Regular Fee Schedule to apply on new money.
Refinancing of Bonds*	½ of 1% of the outstanding bonds, 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	\$1,000.00

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

EXPENSES:

All expenses incurred by TOHLDC (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.

Re-Adopted: 5/21/24
Resolution Number: 019 – 2024 LDC



Florestano Girardi
Chairman