

Putnam County Industrial Development Agency Fee Schedule

Upon submitting a formal application, the PCIDA will provide a detailed list of the Agency's fees. Incentive recipients are required to pay both the agency and agency counsel fees, both due at the project closing, and an annual fee of \$500 to comply with State reporting requirements.

NOTE: Each fee transaction is reviewed for complexity, and these fees may be subject to an adjustment at the discretion of the Agency.

Project Application Fees

Application FEE upon submission of fully executed application: Non-refundable
\$350.00 for Projects totaling up to \$5,000,000;
\$500.00 for Projects totaling from \$5,000,001 to \$10,000,000;
\$750.00 for Projects totaling from \$10,000,001 to \$20,000,000;
\$1000 for Projects totaling \$20,000,001 and above.

Application Reimbursement Fund

At the time of submission of an application for assistance, an *Application Preparation Agreement for Reimbursement of Professional Fees and Holding Account*, a Holding Account must be agreed to in the sum of Ten Thousand Dollars (\$10,000.00), which shall be placed in a non-interest-bearing account. The Holding Account shall be used to pay for all expenses incurred by the PCIDA for services rendered by the Professional Consultants reasonably employed by the PCIDA for pre-application services ("PCIDA Expenses") provided in connection with a potential application. This Holding Account is separate from the Professional Fees for the Agency Counsel.

Professional Fees for Agency Counsel

Upon submission of an application for assistance, and prior to any and all Agency documents and resolutions each applicant is required to enter into an agreement with the Agency's Counsel to undertake all legal measures including review of the applicant's application, communication with the applicant's counsel, preparation of Agency Resolutions, preparation of public hearing notification and all other matters to conclude authorization of the Project.

Project Authorization and Post Approval Requirements

The Closing fees upon execution of the Project Agreement and related documents are:

Sales Tax Abatement: 5% (.05) up to \$20,000,000 in sales tax benefits and 2.5% (.025) @ above \$20,000,000.

Mortgage Recording Tax: Fee of 5% of abated amount. The Applicant must pay for the MTA Tax.

PILOT Abatement: Fee of 2% for the total PILOT savings of \$250,000; or 1 percent up to \$250,000, 2% from 250,001 to \$500,000 and 2.5 % from \$500,001 and above.

At the Agency's discretion, the PILOT fee may be calculated based on the Tax Assessor's annual calculation of exemptions. Local, County, and School District taxes will be billed directly by each taxing jurisdiction in January and September. The Agency's PILOT fees will be calculated using the Tax Assessor's official letters and will be invoiced directly by the Agency at that time.

Minimum Annual PILOT Lease Fee is \$2,500.00.

Annual Compliance Fee: \$500.00 for Agency preparation of ABO and OSC electronic reports will be due on the last day of February each year for the duration of the project.

Post-Closing Transactional Fees

Amendments, waivers, leases, and subleases, Consent of Second Mortgage and other actions requiring Agency Approval are:

- (a) Legal Fee to be negotiated by Agency Counsel
- (b) Agency will set resolution/approval fees ranging from \$250 to \$1,500.

Termination Fee: To be established in Lease, minimum \$500. Project is responsible for Agency's counsel fee.

Approved: January 20, 2026