

# Centre County Industrial Development Authority

c/o Centre County Planning and Community Development Office  
Willowbank Office Building, 420 Holmes Street, Bellefonte, PA 16823  
814-355-6791

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## FEE STRUCTURE FOR LOANS AND GRANTS

### LOANS

- **Application Fee** – due and payable at the time the application is submitted to the CCIDA.

\$0 - \$1,000,000                      \$ 500

Over \$1,000,000                      \$ 1,000

- **Inducement Resolution Fee** – due and payable at the time the Inducement Resolution is approved by the CCIDA Board of Directors.

\$1,000

- **Processing / Issuance Fee** – due and payable at the closing of the transaction.

Variable up to  $\frac{3}{4}$  of 1% of the amount of financing.

- **Modification/Refunding Fee** – in the event the loan or grant is modified or refunded subsequent to issuance, a variable fee at the maximum amount of  $\frac{1}{4}$  of 1% of the principal balance outstanding at the time of modification or refunding shall be due and payable upon closing of the modification or refunding transaction.

- **Annual Audit / Assessment Fee** – due and payable annually upon the anniversary of the closing, and is based on the amount of outstanding debt at each anniversary.

\$0 - \$1,000,000                                      \$ 250

\$1,000,000 - \$2,500,000                                      \$ 500

Over \$2,500,000                                      \$ 750

- **Expenses:** All expenses incurred as part of the transaction are the responsibility of the Borrower/Applicant. These expenses may include, but not be limited to, meeting expenses, legal notices, any required travel, and other charges incidental to the transaction. Such expenses are payable whether the transaction closes or not, and

are due when the CCIDA is billed for such services. Borrower/Applicant is also responsible for any and all post-issuance compliance costs incurred by the CCIDA for the project.

- **Counsel and Advisor Fees:** By submitting an application, the Applicant agrees to pay, as incurred, all of the CCIDA's counsel fees and bond counsel fees. In addition, any special advisor fees that are incurred by the CCIDA relative to the transaction must be paid by the Applicant. The counsel fees and bond counsel fees are relative to the preparation, filing, and processing of the Application, review of the legal proceedings, and issuance of any bonds, notes, and other document supporting the transaction. The Applicant should consult with the CCIDA counsel and bond counsel with respect to their respective payment t and any retainer requirements.

The Applicant may select their own bond counsel, provided such bond counsel is listed in the "Bond Buyer's Municipal Marketplace – The Red Book," and otherwise acceptable to the CCIDA.

## **GRANTS**

- **Application Fees**

\$ 500 – due and payable at the time the Application is submitted to the CCIDA

\$ 500 – due upon submission of the Single Application or other application form to the funding agency

\$ 500 – due upon approval of the Application by the funding agency

- **Annual Audit / Assessment Fee:** One percent (1%) of the grant funds processed at the time application for payment or processing is made (or at the time grant funding is received).
- **Expenses:** All expenses incurred as part of the transaction are the responsibility of the Borrower / Applicant. These expenses may include, but not be limited to, meeting expenses, legal notices, any required travel, and other charges incidental to the transaction. Such expenses are payable whether the transaction closes or not, and are due when the CCIDA is billed for such services.
- **Counsel and Advisor Fees:** By submitting an Application, the Applicant agrees to pay, as incurred, all of the Authority's counsel fees and bond counsel fees. In addition, any special advisor fees that are incurred by the CCIDA relative to the transaction must be paid by the Applicant. These fees are relative to the preparation, filing, and processing of the Application, review of the legal proceedings, preparation of any Cooperative Agreements, and other documents supporting the transaction. The Applicant should consult with the

authority's counsel and bond counsel with respect to their respective payment terms and any retainer requirements.

The Centre County Industrial Development Authority (CCIDA) reserves the right to charge any additional fees to the applicant necessitated by the nature of the program, any funding requirements of the program for which the Applicant has applied, and any extraordinary circumstances encountered as part of the transaction.

**The foregoing fee structure was approved by the CCIDA Board of Directors on August 2, 2017.**