

**SCHEDULE A**  
**RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY**  
**FEE SCHEDULE**

**Application Fee**

A non-refundable application fee of \$2,000 for applications for project costs up to and including \$5 million and \$4,000 for applications for project costs over \$5 million is required at the time of application. This fee will be credited to the Agency’s Administrative Fee, payable at closing.

**Administrative Fee**

The Administrative Fee charged by the Agency at closing is based on the project costs as determined by the Agency (and as depicted in Section IV of the application for financial assistance) and is as follows:  
 $\frac{3}{4}$  of 1% (0.0075) of the total project costs for financial assistance on the first \$10 million plus  
 $\frac{1}{4}$  of 1% (0.0025) on the amount of the total project costs for financial assistance over \$10,000,000  
 1% of the increase of the total project over the original cost projections for amended applications post initial financial approval.

**Reporting/Compliance Fee:**

State law requires that the Town of Riverhead Industrial Development Agency file certain financial and compliance reports with the State of New York. Much of the information within these reports is required to be furnished by your company and the IDA is obligated to meet a state submission deadline. All compliance fees apply to each phase of a project which necessitates a separate NYS filing for reporting.

	2023	2024
Annual Compliance Reporting Fee Single Entity Occupancy	\$600	\$750
Annual Compliance Reporting Fee Multi Corp Entity/Multi Residential Units/or Accommodations thereof (21 or more residential tenants and/or 3 or more commercial tenants/ multiple tenant or corporate entity)	\$1250	\$1500
Annual Compliance Reporting Fee Bond Projects	\$1000	\$1000

**Late Reporting/Compliance Fee:**

Late reporting compliance fees become due on the day following a report due date. State law requires that the Town of Riverhead Industrial Development Agency file an Annual Financial and Compliance Report with the State of New York. Much of the information within this report is required to be furnished by your company and the IDA is obligated to meet a state submission deadline. In order to meet this deadline, the Agency will impose a \$500 penalty for late or incomplete filings (applied the day immediately following the due date) with an additional \$250 fee for every 30 days thereafter (pro ratable) until the submission of the report or the benefit recapture provision is implemented. For timely incomplete submissions, the \$250 pro-ratable fee will commence from the date of notification by the Agency of the deficiencies.

**Processing Fee:**

During the course of IDA ownership/involvement, the Agency may occasionally be required, by the company, to consent to a variety of items, i.e. simple organizational changes, sales tax extension without increase, etc. The Agency will charge a \$500 processing fee for each request.

**Assignments & Assumptions:**

Occasionally, the IDA is asked to transfer benefits that were assigned to the original company, i.e. PILOT or mortgage recording tax benefits, to a different company, typically upon the sale of the IDA property or a related entity. The new company often wishes to continue IDA involvement to maintain the viability of the project and needs to retain the incentives. The Agency will charge a \$4000 application fee and a \$5000 assignment/assumption fee for each of these transactions if requests are made prior to any transfer for related entities, otherwise the assignment/assumption will require a full administrative fee based on guidelines set out above on a case by case basis.

**Reprocessing/Refinance Fee:**

During the course of IDA ownership/involvement, the Agency may be required, by the company, to consent to a variety of simple refinancing mechanisms i.e. second mortgages, additional secured financing, refinancing, etc. The Agency will charge a \$2500 processing fee for each request and reserves the right to increase the fee to reflect the complexity of each transaction, but not to exceed the basic administrative application fee.

**Late PILOT Payment:**

In addition to requirements of GML 874(5), the Agency shall impose its own 5% penalty, plus \$1000 administrative fee for delinquent PILOT payments that are 5 days late, commencing on the sixth day.

**Re-Notification Fee**

Occasionally, an applicant will cause an adjournment of a public hearing. The IDA will charge a fee of \$100 per requested adjournment to re-notify and repost public notice and payment by the applicant of any necessary stenography or incidental costs associated with the reprocessing and publishing.

**Termination Fee**

A termination fee is applied to all projects at the time inducement ends and the fee amount is at the discretion of the Agency between \$750-2,000.

**Recapture Fee**

Ten percent 10% of the recapture amount will be assessed on the amount determined to be recaptured.

**Counsel**

All costs of issuance of bonds, including local counsel and bond counsel, shall be borne separately by the applicant.

- All Agency fees are non-refundable and are as amended from time to time.

Adopted as amended  
9-20-23