



Montgomery County Redevelopment Authority

Schedule of Application, Closing, and Administrative Fees

(effective March 1, 2021)

Pennsylvania Industrial Development Authority (PIDA) Loan Program

Application Fee: Non-refundable fee of \$1,000 payable at the time of loan application.

Closing Fee: Non-refundable closing fee of 1% of the loan amount, with a minimum fee of \$2,500, payable as follows: 50% of the closing fee (.5% of the loan amount) due at the time of loan approval and the remaining 50% of the closing fee (.5% of the loan amount) due at the time of closing.

Administrative Fees: All administrative, solicitor, and third-party service provider fees incurred by the Authority in the processing, underwriting, administration, and closing of the loan application are due at the time of closing. If closing does not occur, borrower shall reimburse the Authority for these expenses within ten (10) days of receipt of invoice from the Authority.

Note: Administrative and solicitor rates are indicated below. Additional fees to be charged by the Authority include, but are not limited to, other normal closing costs, such as document costs, recording costs, bank fees, title insurance, borrower's attorney fees, mortgage satisfaction costs, appraisal costs, judgment and lien search fees, and other costs which may be incurred in relation to the loan application.

Additional Fees: PIDA may charge additional fees, including, without limitation, a non-refundable loan commitment fee of 1% of the approved loan amount for loans greater than \$400,000, due at the time of loan commitment. Borrower is solely responsible for verifying any fees due to PIDA.

MontcoForward Loan (MFL) Program

Application Fee: Non-refundable fee of \$1,000 payable at the time of loan application.

Closing Fee: Non-refundable closing fee of 1% of the loan amount, with a minimum fee of \$2,500, due at the time of closing.

Administrative Fees: All administrative, solicitor, and third-party service provider fees incurred by the Authority in the processing, underwriting, administration, and closing of the loan application are due at the time of closing. If closing does not occur, borrower shall reimburse the Authority for these expenses within ten (10) days of receipt of invoice from the Authority.

Note: Administrative and solicitor rates are indicated below. Additional fees to be charged by the Authority include, but are not limited to, other normal closing costs, such as document costs, recording costs, bank fees, title insurance, borrower's attorney fees, mortgage satisfaction costs, appraisal costs, judgment and lien search fees, and other costs which may be incurred in relation to the loan application.

Pennsylvania Redevelopment Assistance Capital Program (RACP Grants)

Application Fee: Non-refundable fee of \$1,000 payable at the time the Authority agrees to sponsor an application on behalf of a beneficial party.

Program Fee: 1% of the financing amount payable at the first disbursement of funds, with a minimum fee of \$10,000. This fee covers Authority costs related to requirements for contract administration, accounting, and annual audits.

Pennsylvania Industrial Sites Reuse Program (ISRP) Loans Pennsylvania Infrastructure Facilities Improvement Program (IFIP) Grants Enterprise Zone Revolving Loans (EZ RLF) EPA Brownfields Revolving Loans (BF RLF) Business in Our Sites (BIOS) Grants and Loans

Application Fee: Non-refundable fee of \$1,000 payable at the time the Authority agrees to sponsor an application on behalf of a beneficial party.

Closing Fee: 1% of the financing amount, with a minimum fee of \$1,000, payable at the first disbursement of funds. This fee covers Authority costs related to requirements for contract administration, accounting, and annual audits.

Tax Increment Financing (TIF) Revenue Bond Financing

Application Fee: Fee of \$2,000 payable at the time the Authority agrees to borrow funds or sponsor an application on behalf of the beneficial party. (Includes TEFRA advertisement when applicable).

Closing Fee:

New Issue

- 1st and 2nd \$10 million: .3%
- 3rd \$10 million: .15%
- Over \$30 million: .05%

Refundings

- 25 basis points (.25%) for refundings of existing RDA bonds

<i>Example</i>	<i>Fee</i>	<i>Basis Points</i>
\$1 million	\$3,000	30
\$5 million	\$15,000	30
\$10 million	\$30,000	30
\$20 million	\$60,000	30
\$30 million	\$75,000	25
\$40 million	\$80,000	20
\$50 million	\$85,000	17
\$60 million	\$90,000	15
\$70 million	\$95,000	13.6
\$80 million	\$100,000	12.5
\$90 million	\$105,000	11.7
\$100 million	\$110,000	11
\$180 million	\$150,000 (cap)	8.3

Additional Fees: Annual fees to be determined based on scope and term. Authority shall be reimbursed for all expenses, including legal and consulting fees.

Pennsylvania Commercial Property Assessed Clean Energy Program (C-PACE)

Note: All fees are paid to the Program Administrator, and a portion is distributed to the Authority.

Application Fee: Currently waived. Property owners should check with the Program Administrator and/or the Authority prior to application submission to ensure that the waiver is still in effect.

Program Fee: Fees dependent on project size and cover the cost of program management, project underwriting, legal document preparation, funding disbursement, and other transaction-related fees.

- Projects \$25,000 - \$999,999 – 1.75%
- Projects \$1,000,000 - \$1,999,999, 1.75% of \$999,999, plus 1.5% on the amount > \$999,999
- Projects \$2,000,000 - \$3,999,999, 1.75% of \$999,999, plus 1.5% of \$1,000,000-\$1,999,999, plus 1.4% on the amount > \$1,999,999
- Projects \$4,000,000 and more – fee is capped at \$75,000

Additional Fees: The property owner or capital provider shall pay the cost of recordation of the assessment contract. Other fees may apply to additional services requested by the property owner or Montgomery County, including assistance with project scoping and review, finance structuring, or mortgage holder negotiation.

Annual Servicing Fee: Ongoing fees to pay for preparation of assessment installment bills, preparation of continuing disclosure reports, monitoring project funds, tracking delinquencies, and paying agent fees and fees charged by the County.

- Projects \$0 - \$25,000 – \$150
- Projects \$25,001 - \$50,000 – \$275
- Projects \$50,001 - \$100,000 – \$375
- Projects \$100,001 - \$1,000,000 – \$500
- Projects \$1,000,001 and above – \$625

Other Administrative Fees

Post-Closing Fees: For any subordination or other modification of contract documents after closing, the fee shall be 1% of the outstanding principal balance plus reimbursement for staff time at the current published rate and any legal or out-of-pocket expenses incurred by the Authority in conjunction with the subordination or modification.

Authority Staff and Solicitor Fees:

- Executive Director – \$165 per hour
- Deputy Director – \$105 per hour
- Riley Riper Hollin & Colagreco (solicitor) – \$185 per hour

Mark Up of Direct Costs: Other costs incurred by the Authority on behalf of a client and/or project will be marked up by 10% to cover staff costs for accounting, invoicing, and payment processing.

Exceptions: The Authority may waive or adjust fees in its discretion based on project financials.