
REVENUE BOND

AND

TAX LEASE PROGRAM

APPLICATION

for assistance through

**the
County of Chautauqua
Industrial Development Agency**

**County of Chautauqua Industrial Development Agency
200 Harrison Street
Jamestown, New York 14701**

Phone: 716-664-3262

Fax: 716-664-4515

**Application for Financial Assistance
through the
County of Chautauqua
Industrial Development Agency**

The information listed on this form is necessary to determine the eligibility of the project applicant. Please fill in all blanks, using "NONE" or "NOT APPLICABLE" where necessary. If an estimate is given, put "EST" after the figure. Attach additional sheets if necessary. All information completed with this form will be treated confidentially. This application is only for the purpose of determining whether the applicant is eligible for consideration by the Board of Directors of the County of Chautauqua Industrial Development Agency. Return eight (8) copies of this application to the County of Chautauqua Industrial Development Agency at the address listed on the cover of this document.

PART 1

A. APPLICANT

Federal ID # *37-1743865*

Company Name: *HH Jamestown, LLC.*

Office Address: *10 Lafayette Square, Suite 1900
Buffalo, NY 14203*

Telephone: *716-839-4000*

Company officer completing this application:

Name: *Daniel M. Hamister*

Title: *Executive Vice President*

1. Number of locations of present business facilities:

- a. County of Chautauqua: *1*
- b. New York State: *1*
- c. Outside New York State: *0*

2. Business Organization (check appropriate categories):

Corporation Partnership

Sole Proprietorship Subchapter S

Other (Specify)

3. Is business publicly or privately held? Public Private

4. List principal stockholders and percentage of ownership if applicable:

<u>Name</u>	<u>Percentage</u>	<u>Home Address</u>
<i>Mark E. Hamister</i>	<i>100%</i>	<i>2445 S. Ocean Blvd., Highland Beach, FL 33487</i>

5. Is the business a subsidiary of, or affiliated directly or indirectly with any other organization? Yes No If "Yes" indicate relationship and name and address of the related organization(s) on a separate sheet. *See Attachment A- Affiliates List*

6. Complete the following information:

<u>Officers</u>	<u>Name</u>	<u>Address</u>	<u>Social Security Number</u>	<u>Other Principal Business Affiliations</u>
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Chairman & CEO- Mark E. Hamister- 2445 S. Ocean Blvd, Highland Beach, FL 33487.

President & COO- Jack A. Turesky- 461 Casey Rd, East Amherst, NY 14061 -

Executive VP & CFO- W. Earl McCartney- 845 Exchange St., Alden, NY 14004

Executive VP- Daniel M. Hamister- 440 Lebrun Rd., Amherst, NY 14226,

B. References (these will be contacted):

1. Banking (List names of banks, account officers address and telephone number):

*First Niagara Bank
Maria Barth- First Vice President- Commercial Real Estate
726 Exchange St., Suite 900
Buffalo, NY 14210
716-819-5611*

2. Business Suppliers (List three largest accounts – names, addresses, telephone numbers, and list suppliers' terms of sale):

N/A

3. Major customers (List three largest – names, addresses, telephone numbers, and show percentage (%) of gross business obtained from each):
N/A

4. What are your terms of sale? *N/A*

5. Current Landlord (List name, address and telephone number):
N/A

6. Legal Counsel (List name, address and telephone number):
Lippes Mathias Wexler Friedman, LLP
665 Main Street, Buffalo, NY 14203
716.853.5100

C. Business Description

1. Describe type of business:
Hospitality and Food Service
2. Describe the principal products and services:
The facility will primarily serve as a hotel and banquet facility for Downtown Jamestown and the surrounding area, it will also have a full service restaurant and bar located within it.
3. Describe the market(s) served:
Downtown Jamestown and Chautauqua County.

D. Present Location

1. If you rent:
 - a. What is the present annual rent (state whether firm has a gross or net lease):
N/A
 - b. When does the lease expire? *N/A*
2. If you own:
 - a. What is the current annual mortgage payment? *\$66,000 / year in interest carrying costs.*
 - b. When does the mortgage terminate? *Currently we have a line of credit in place serving as the debt until we obtain our construction financing which is scheduled to take place in 3rd qtr. 2016.*
3. Describe present location (include square footage, number of buildings, number of floors, etc.)
Building is located at 150 W. 4th Street, in Downtown Jamestown. It is a single structure that is 97,320 square feet, consists of 8 floors and has 144 guestrooms. It is non-operational and vacant with the exception of the full-time maintenance worker we have staffed there.
4. List the current annual taxes by respective taxing jurisdictions: *(Tax Bills do not distinguish between land and building assessed values)*
 - a. *Taxes*

<i>County- Medicaid</i>	<i>= \$15,007.39 (PAID 1/19/2015)</i>
<i>County- Tax</i>	<i>= \$12,587.00 (PAID 1/19/2015)</i>
<i>Community College</i>	<i>= \$2,628.72 (PAID 1/19/2015)</i>
<i>City Tax</i>	<i>= \$74,762.17 (PAID 1/19/2015)</i>
<i>School Tax</i>	<i>= \$65,143.12 (PAID 9/24/2014)</i>

E. Previous Financial Activities

1. What were your company's estimated capital expenditures in Chautauqua County, New York, during the past three (3) years? (Specify by place, year and amount.)

All capital expenditures made by HH Jamestown, LLC. have been for the project location- 150 W. 4th Street, Jamestown, NY.

2013:

\$1,831,914 (Building Purchase)

2014:

\$337,340 (Building Carry Costs)

\$81,492 (Building Carry Cost Interest)

\$174,122 (Property Taxes)

\$29,178 (Financing Costs)

\$75,000 (Franchise Fees)

2015:

\$172,444.23 (Building Carry Costs)

\$64,444.56 (Building Carry Cost Interest)

\$105,055 (Property Taxes)

2. Has your company ever been a recipient of funds obtained through tax-exempt or taxable bonds? Yes No If "Yes" give details below:
3. Describe your company's effort to secure assistance or financing in the County of Chautauqua, or any other area, on a separate sheet.
We have reached out and will continue to solicit interest from lenders both in Chautauqua County and other regions for the financing of this project.

F. Types of Financial Assistance Requested

(Cross out those which are not applicable.)

1. ~~Industrial Development Revenue Bonds~~
~~A. Tax Exempt~~
~~B. Taxable~~
2. Tax Lease / PILOT (Sales and Mortgage Tax Exemptions)
3. Other loan(s). Describe: *AL Tech Revolving Loan*

Part 2

A. Describe the Project

(Include a general, functional description and prospective location.)

Our project consists of the complete renovation and conversion of the former Ramada Inn, located at 150 W. 4th Street, Jamestown, NY into a full-service DoubleTree hotel by Hilton. Full renovations to the buildings exterior, guestrooms, common areas, back of house, pool, banquet, bar and restaurant facilities are included within our project scope.

B. Reasons for Project

1. Briefly describe the reasons why this project is necessary and what effect it will have on your business:

Currently there are no operating full service hotels in the Jamestown area. This lack of supply leads to missed opportunities and revenues for the downtown central business district. The re-opening of this hotel will bring back to the city center the business that is currently being pushed away to the surrounding areas due to a lack of accommodations. The renovation project will also aid in the revitalization of the central business district. Our plan is to invest approximately \$14M into the facility, which will transform the currently vacant structure into a 24/7 destination, to include a 144-room hotel, full service bar and restaurant and fully operational banquet facilities. The project, once stabilized, will contribute approximately \$1M annually in payroll for the 32 new jobs created by the project, and generate an average of \$350,000 annually in Sales and Occupancy Tax Revenues.

2. If your business is unable to arrange suitable financing for this project, what will be the impact on your company and the County of Chautauqua? Would your company proceed with the project without Agency assistance and / or financing? Describe in detail:

This project would not be feasible without agency support in the form of the PILOT, Sales and Mortgage Tax Exemptions, and low interest loans. Without the CCIDA assistance package this project cannot proceed.

C. Type of Project

1. Check category which best describes your project:

- | | |
|--|---|
| <input type="checkbox"/> Manufacturing | <input type="checkbox"/> Warehousing |
| <input type="checkbox"/> Industrial Assembly | <input type="checkbox"/> Pollution Control |
| <input type="checkbox"/> Research | <input checked="" type="checkbox"/> Other (Specify)
<i>Hotel / Hospitality</i> |

2. If pollution control, check appropriate items below: *N/A*

- | | |
|------------------------------------|--|
| <input type="checkbox"/> Air | <input type="checkbox"/> Noise |
| <input type="checkbox"/> Water | <input type="checkbox"/> Solid Waste |
| <input type="checkbox"/> Air/Water | <input type="checkbox"/> Other (Specify) |

D. Proposed Location

1. Does the project consist of (check appropriate categories):

- | | | |
|--|---|--|
| a. Construction of a new building | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b. Renovations to an existing building | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| c. Construction of an addition to an existing building | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| d. Acquisition of an existing building | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

If the Company is to acquire an existing plant, attach a photograph and indicate if it is in operation, about to be abandoned or abandoned. If in operation, describe present products.
N/A

List costs or orders made by Company for the project, at the date of this application, on a separate sheet.

See Attachment B- Jamestown Cost Summary Through 12-30-2015 sheet

2. Describe the proposed location(s) of this project, including square footage, number of floors, address, etc. (If new construction is involved or expansion of existing plant, attach proposed floor plan):

Building is located at 150 W. 4th Street, in Downtown Jamestown. It is a single structure that is 97,320 square feet, consists of 8 floors and has 144 guestrooms. It is non-operational and vacant with the exception of the full-time maintenance worker we have staffed there.

3. List the present owner of the project site and the owner's name, address, and phone number. (If currently owned by the applicant, indicate date of purchase, reason for purchase and current use of the site):

Owner- HH Jamestown, LLC. Address- 10 Lafayette Square, Buffalo, NY 14203, 716.839.4000. Purchase transaction closed on 12/13/2013. Property was bought for the sole purpose of renovating it and operating it as a hotel under a different flag.

4. Does the project site currently have existing occupant(s)?

Yes No

If "Yes", list all lessees, the amount of space occupied by each, and the date of termination of such leases on a separate sheet. *N/A*

5. Is there a relationship legally or by virtue of common control between the applicant or present owner?

Yes No

If "Yes", provide details on a separate sheet.

Owner and applicant are the same entity.

6. Does the Company have an option to purchase the project site or has a contract of sale been executed for such purchase? (If so, attach particulars.) (*Attachment C- Deed*)

Yes No

7. Has the Company placed any purchase orders or entered into any other agreements or contracts with respect to proposed project costs? (If so, attach particulars.)

Yes No

E. Location Maintenance Costs

1. What are the real estate taxes on the land and the building? (If current rate is not available, give assessed value for each and so state.) (*Tax Bills do not distinguish between land and building assessed values*)

Taxes (Last Twelve Months)

County- Medicaid = \$15,007.39 (PAID 1/19/2015)

County- Tax = \$12,587.00 (PAID 1/19/2015)

Community College = \$2,628.72 (PAID 1/19/2015)

City Tax = \$74,762.17 (PAID 1/19/2015)

School Tax = \$65,143.12 (PAID 9/24/2014)

2. What is the estimated useful life of the:

a. Facility *30 Years*

b. Equipment *5-20 Years*

3. Is proposed Project site served by:

- a. Transportation Rail Truck Air
 Water
- b. Utilities Sewer Water Gas
 Electric Power

F. Employment

1. Employment at present time, if Company is now in existence within Chautauqua County, and an estimate of such employment at the proposed location at the end of one and two years:

	<u>Present</u>	<u>First Year</u>	<u>Second Year</u>
Full Time	1	8	8
Part Time*	N/A	24	24
Seasonal*	N/A	N/A	N/A

*Estimate percent that total part time or seasonal working time bears to total annual full working time. 60% of wages are attributed to part-time positions

Total \$606,000

2. Estimate the annual payroll:

At present \$ 26,000

In one year \$ 1,100,000

G. Project Costs

1. List the costs necessary for the construction, acquisition or renovation of the project. (The project costs should **not** include working capital needs or moving expenses.)

<u>Description</u>	<u>Amount</u>
Land	\$
Building(s)	\$ 2,025,000
Renovation	\$ 9,650,000
Machinery and Equipment (Do not include furniture costs)	\$
Installation	\$

(G. Continued)

Fees (Do not include your own counsel fees)	\$ 320,000
Architectural Fees	\$ 400,000
Financial Charges (specify) <i>Title Insurance, Pre-Opening Interest Expense, Mortgage Commitment Fees, Transfer Taxes</i>	\$ 900,000
Other (specify) <i>Legal Fees, Pre-Opening Salaries, Building Carry Costs, Lease-Up Operating Deficit, Soft Cost Contingency</i>	\$ 775,000
Subtotal	\$ 14,070,000
Agency Administrative Fee	\$ 140,700
<u>Total Project Cost</u>	\$ 14,210,700

2. What is the amount of funds and term requested for financing through the County of Chautauqua Industrial Development Agency?

\$ 900,000 - 6 Year Term - 30 Year Amort – 4% fixed rate of interest

H. Project Schedule

1. Indicate the *estimated* days for:
 - a. Financing of the project *Obtain 3rd Qtr 2016*
 - b. Commence of construction *Begin 3rd Qtr 2016*
 - c. Completion of construction *3rd Qtr 2017*
2. List the date(s) and in what amount(s) the estimated funds will be required:

We are aware of the fact that all funds provided by the IDA are considered “take-out loans”. We anticipate drawing on the IDA loan upon completion of the renovations at the property and when converting to permanent financing; 3rd quarter 2017.

I. Other Agency Involvement

1. Have you contacted any other governmental agency in reference to this project?
 Yes No

If "Yes", please indicate the agency and the nature of the inquiry below:

We have worked with Empire State Development (NYS) to obtain grant funds for the project. We have also been working closely with the City of Jamestown regarding some of their loan programs.

2. Have you contacted any financing institutions or other industrial development agencies in New York State, or elsewhere, for financial assistance in reference to this project or one of a similar nature?
 Yes No

If "Yes", please indicate below the institution and / or agency and the present status of the inquiry:

There are no formal agreements in place with any lending institutions as of the date of this application. Once acceptable formal documentation has been received from one of our lending partners we will share it with the CCIDA.

J. Financial Information (attach the following)

1. Certified financial statements for the last three (3) fiscal years. *N/A*

For Industrial Development Bonds (IDB) complete Questions 2, 3 & 4. *N/A*

2. Pro forma sheet as at start of operations at project site. *N/A*
3. Project profit and loss statements for first two (2) years of operation at projected site. *N/A*
4. Projected "cash flow" statement, by quarters, for first year of operation at project site. *N/A*

Certification

Daniel M. Hamister

(Name of officer of company submitting application)

deposed and says that he/she is the Executive Vice President
(Title)

Of HH 310, LLC., the corporation named in attached application;
(Company name)

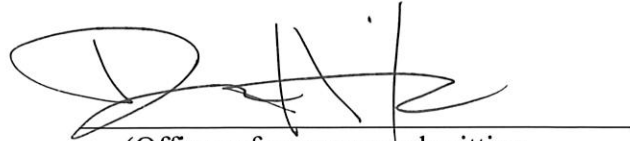
that he has read the foregoing application and attachments and knows the contents thereof; that the same is true to his knowledge, contains no information or data that is false or incorrect and is truly descriptive of the project which is intended as security for the requested financing.

Deponent further says the reason for this verification is made by the deponent and not by HH 310, LLC.
(Company name)

is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information required by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

As an officer of said corporation (hereinafter referred to as the "applicant") deponent acknowledges and agrees that applicant shall be and is responsible for all costs incurred by the non-profit County of Chautauqua Industrial Development Agency (hereinafter referred to as the "Agency") acting in connection with the attendant negotiations and ultimately the closing of the project and (or) financing. If, for any reason whatsoever, the applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action or withdraws, abandons, cancels, or neglects the application, then upon presentation of invoice, applicant shall pay to the Agency, its agents or assigns all actual costs involved in conduct of the application and the drafting of documents up to that date and time, including fees of counsel for the Agency.

The costs incurred by the Agency and paid by the applicant, including the Agency's counsel's fees and the administrative fee, may be considered as a cost of the project and included as part of any resultant bond issue, subject to the limitations imposed by law.

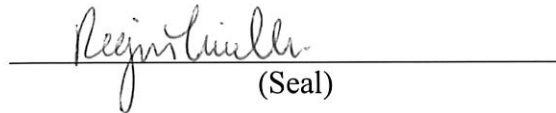


(Officer of company submitting application)

Notary

Sworn to before me this

9th day of February, 2016



(Seal)

REGINA NIRELLI
Notary Public State of New York
Qualified in Erie County
Lic. #01NI6326696
My Commission Expires 6/22/2019

TO: Project Applicants
 FROM: County of Chautauqua Industrial Development Agency
 RE: Cost/Benefit Analysis Questionnaire

In order for the County of Chautauqua Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

Since we need this Questionnaire to be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

PROJECT QUESTIONNAIRE

1. Name of Project Beneficiary ("Company"):	<i>HH Jamestown, LLC.</i>
2. Brief Identification of the Project:	<i>150 W. 4th Street, Jamestown, NY 14701</i>
3. <i>Estimated</i> Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	<i>N/A</i>
B. Value of Sales Tax Exemption Sought	<i>\$432,000</i> _____
C. Value of Real Property Tax Exemption Sought	<i>\$1,940,300</i> _____
D. Value of Mortgage Recording Tax Exemption Sought	<i>\$106,500</i> _____

PROJECTED PROJECT INVESTMENT

A. Land-Related Costs	
1. Land acquisition	\$ _____
2. Site preparation	\$ _____
3. Landscaping	\$ _____
4. Utilities and infrastructure development	\$ _____
5. Access roads and parking development	\$ _____
6. Other land-related costs (describe)	\$ _____

B. Building-Related Costs		
1. Acquisition of existing structures	\$2,025,000	_____
2. Renovation of existing structures	\$6,470,000	_____
3. New construction costs	\$	_____

4. Electrical systems	\$	_____

5. Heating, ventilation and air conditioning	\$	_____

6. Plumbing	\$	_____

7. Other building-related costs (describe) *	\$320,000	_____
C. Machinery and Equipment Costs		
1. Production and process equipment	\$	_____

2. Packaging equipment	\$	_____

3. Warehousing equipment	\$	_____

4. Installation costs for various equipment	\$	_____

5. Other equipment-related costs (describe)	\$	_____

D. Furniture and Fixture Costs		
1. Office furniture	\$	_____

2. Office equipment	\$	_____

3. Computers	\$	_____

4. Other furniture-related costs (describe) **	\$3,180,000	_____
E. Working Capital Costs		
1. Operation costs	\$655,000	_____
2. Production costs	\$	_____

3. Raw materials	\$	_____

4. Debt service	\$900,000	_____
5. Relocation costs	\$	_____

6. Skills training	\$	_____

7. Other working capital-related costs (describe)	\$	_____

<i>*CM Fee & Building Permit Fee</i>		
<i>**Hotel guestroom, common area, and back of house FF&E</i>		

F. Professional Service Costs		
1. Architecture and engineering		\$400,000
2. Accounting/legal		\$120,000
3. Other service-related costs (describe)		\$
G. Other Costs		
1. IDA Fee		\$140,700
2.		\$
H. Summary of Expenditures		
1. Total Land Related Costs		\$
2. Total Building Related Costs		\$8,815,000
3. Total Machinery and Equipment Costs		\$
4. Total Furniture and Fixture Costs		\$3,180,000
5. Total Working Capital Costs		\$1,555,000
6. Total Professional Service Costs		\$520,000
7. Total Other Costs		\$140,700

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

I. Please provide estimates of total construction jobs at the Project:

Year	Construction Jobs (Annual wages and benefits \$40,000 and under)	Construction Jobs (Annual wages and benefits over \$40,000)
Current Year	0	0
Year 1*	<i>Estimated project will create 90 construction jobs</i>	
Year 2	0	0
Year 3	0	0
Year 4	0	0
Year 5	0	0
<i>*We were unable to obtain estimates that would give us an indication of how many jobs will be under / over the above \$40,000 threshold.</i>		

II. Please provide estimates of total annual wages and benefits of total construction jobs at the Project:

Year	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year	\$0	\$0

Year 1	\$3,880,200	\$221,400
Year 2	\$0	\$0
Year 3	\$0	\$0
Year 4	\$0	\$0
Year 5	\$0	\$0

PROJECTED PERMANENT EMPLOYMENT IMPACT

- I. Please provide estimates of total existing permanent jobs to be preserved or retained as a result of the Project:

This project will not preserve or retain any jobs as the building is currently not operational.

Year	Existing Jobs (Annual wages and benefits \$40,000 and under)	Existing Jobs (Annual wages and benefits over \$40,000)
Current Year	0	0
Year 1	0	0
Year 2	0	0
Year 3	0	0
Year 4	0	0
Year 5	0	0

- I. Please provide estimates of total new permanent jobs to be created at the Project:

Year	New Jobs (Annual wages and benefits \$40,000 and under)	New Jobs (Annual wages and benefits over \$40,000)
Current Year	1	0
Year 1	4	28
Year 2	0	0
Year 3	0	0
Year 4	0	0
Year 5	0	0

- III. Please provide estimates of total annual wages and benefits of total permanent construction jobs at the Project: *N/A*

Year	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year	\$ _____	\$ _____
Year 1	\$ _____	\$ _____
Year 2	\$ _____	\$ _____
Year 3	\$ _____	\$ _____
Year 4	\$ _____	\$ _____
Year 5	\$ _____	\$ _____

IV. Please provide estimates for the following:

A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.

PROJECTED OPERATING IMPACT

I. Please provide estimates for the impact of Project operating purchases and sales:

Additional Purchases (1 st year following project completion)	\$347,000
Additional Sales Tax Paid on Additional Purchases (<i>assumes 7.5% for combined State and County Sales Tax</i>)	\$26,000
Estimated Additional Sales (1 st full year following project completion)	\$3,724,000
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion)	\$280,000

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes ("Pilot Payments"):

Year	Existing Real Property Taxes	New Pilot Payments	Total
Current Year	171503	-	171503
Year 1	174076	-	174076
Year 2	176687	-	176687
Year 3	179337	-	179337
Year 4	182027	-	182027
Year 5	184758	-	184758
Year 6	187529	77072	264601
Year 7	190342	78228	268570
Year 8	193197	79401	272598
Year 9	196095	80592	276687
Year 10	199037	81801	280838

III. Please provide estimates for the impact of other economic benefits expected to be produced as a result of the Project:

Hotel Occupancy Tax will be generated by the property. The tax is calculated as 3% of total room's revenue. Occupancy tax generated by the property is projected as follows:

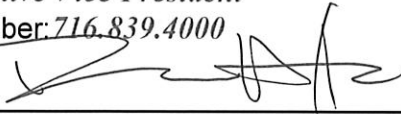
- *Year 1- \$0 (project construction period)*

- Year 2- \$91,980
- Year 3- \$100,700
- Year 4- \$110,000
- Year 5- \$115,500
- Year 6- \$118,900
- Year 7- \$122,500
- Year 8- \$126,000

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge, such responses are true, correct and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

Date Signed: <u>9 FEB</u> __, 20 <u>06</u> .	Name of Person Completing Project Questionnaire on behalf of the Company.
	Name: <i>Daniel M. Hamister</i> Title: <i>Executive Vice President</i> Phone Number: <i>716.839.4000</i>
	Signature: 

**County of Chautauqua
Industrial Development Agency**

FINANCIAL FEE
STRUCTURE

REVOLVING LOAN FUNDS

1% of total loan

CIVIC FACILITIES BONDS

1% of total IDA project cost

INDUSTRIAL REVENUE BONDS

1% of total IDA project cost

TAX LEASES

1% of total IDA project cost

AN APPLICATION FEE OF \$250 IS DUE UPON SUBMISSION OF ALL LOAN APPLICATIONS
AN APPLICATION FEE OF \$1,000 IS DUE UPON SUBMISSION OF ALL BOND AND TAX
LEASE APPLICATIONS