



Genesee County Economic Development Center Pricing & Fee Policy

Effective Date: July 10, 2015

Financial Assistance - Tax Savings***

Offering / Activity	Fees	Comments
<p>Lease - Lease Back (SLB) or similar</p> <p>Including any / all of the following:</p> <ol style="list-style-type: none"> 1. PILOT 2. Sales Tax Exemption 3. Mortgage Tax Exemption <p>Minimum fee of \$2,000</p>	<p>\$250 Non-Refundable Application Fee</p> <p><u>GCEDC Fees:</u> Direct Sales Project: 1.25% of total capital investment/ benefited project amount</p> <p><u>Administration fee:</u> For projects with a capital investment of less than \$5 million, there will be a \$500 annual fee charged for each year of benefits provided. For projects with a capital investment of \$5 million or greater, there will be a \$1,000 annual fee charged.</p> <p><u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.</p>	<p>Eligible to businesses with Capital Investments of \$50,000 or greater which meet the following criteria:</p> <ol style="list-style-type: none"> 1.Allowable for assistance under the enabling legislation for IDA's. 2.Create and/or retain quality jobs in Genesee County. 3.Have an economic benefit to the community based on the Fiscal & Economic Impact Analysis Model of at least a 10 to 1 ratio. 4.General Liability Insurance coverage limit of not less than \$1,000,000 per occurrence/accident and a blanket excess liability not less than \$3,000,000.
<p>Sales Tax Exemption Only</p> <p>Minimum fee of \$1,000</p>	<p>\$250 Non-Refundable Application Fee</p> <p><u>GCEDC Fees:</u> Direct Sales Project: 1.25% of total capital investment/ benefited project amount</p> <p><u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.</p>	<p>Eligible to businesses with Capital Investments of \$50,000 or greater which meet the following criteria:</p> <ol style="list-style-type: none"> 1.Allowable for assistance under the enabling legislation for IDA's. 2.Create and/or retain quality jobs in Genesee County. 3.Have an economic benefit to the community based on the Fiscal & Economic Impact Analysis Model of at least a 10 to 1 ratio. 4.General Liability Insurance coverage limit of not less than \$1,000,000 per occurrence/accident and a blanket excess liability not less than \$3,000,000 if the project involves construction. If a company is seeking a sales tax exemption only that is not in connection with a PILOT and/or mortgage tax exemption, the Board may consider lower insurance limits to be determined on a case by case basis.
<p>Mortgage Tax Exemption Only</p>	<p>\$250 Non-Refundable Application Fee</p>	<p>Eligible to businesses with Capital Investments of \$50,000 or greater which</p>

<p>Minimum fee of \$2,000</p>	<p>GCEDC Fees: 0.4% of amount financed</p> <p>Legal Fees: Legal transaction fees associated with a project will be estimated to each client on a case by case basis.</p>	<p>meet the following criteria:</p> <ol style="list-style-type: none"> 1. Allowable for assistance under the enabling legislation for IDA's. 2. Create and/or retain quality jobs in Genesee County. 3. Have an economic benefit to the community based on the Fiscal & Economic Impact Analysis Model of at least a 10 to 1 ratio. 4. General Liability Insurance coverage limit of not less than \$1,000,000 per occurrence/accident and a blanket excess liability not less than \$3,000,000.
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Financing***

Offering / Activity	Fees	Comments
<p>Bond: Taxable or Tax Exempt</p> <ol style="list-style-type: none"> 1. Financing transaction only 2. Financing included with SLB 	<p>\$250 Non-Refundable Application Fee</p> <p>Financing Transaction Only: Direct Sales Project: 1.25% of total bond amount</p> <p>Applicant must pay NYS Bond Issuance cost plus legal fees.</p> <p>Legal Fees: Legal transaction fees associated with a project will be estimated to each client on a case by case basis.</p>	<p>Range varies based on GCEDC involvement, term of bond (equip only vs. real property) and spread between taxable and tax exempt yield curves. The shorter the term and / or lower the spread between yield curves requires lower fees to remain competitive vs. commercial lending sources.</p>

*** NOTE – If a company wants to have a lease-leaseback transaction with a tax exempt financing component the total fee charged would be 1.75% of Capital investment.

Any deviation from the above listed fee schedule must be explained in writing to the Board by the CEO prior to (or simultaneously with) the approval of the Company's application and must be approved by the Board.

Financing/ Grants/ Consulting

Offering / Activity	Fees	Comments
<p>Grants:</p>	<p>\$250 Non-Refundable Application Fee</p> <p>Program Administration Fees: Allowable program administration and delivery fees associated with the grant will be collected by the GCEDC.</p> <p>Legal Fees: Legal transaction fees associated with a project will be estimated to each client on a case by case basis.</p>	<p>Generally established and parameters set by Grantor. Negotiations, based on EDC involvement, occur on occasion. Project fee negotiated between grantee and GCEDC will be agreed to in a memorandum of understanding.</p>

