

REDEVELOPMENT AUTHORITY OF THE COUNTY OF CUMBERLAND

Fee Schedule Resolution

2023-3

WHEREAS, the Redevelopment Authority of the County of Cumberland (the "Authority") is a public instrumentality and a body politic and corporate organized and existing under the laws of the Commonwealth of Pennsylvania (the "Commonwealth"), having been duly organized by the County of Cumberland, Pennsylvania, pursuant to the provisions of the Urban Redevelopment Law, Act of May 24, 1945, P.L. 991, as amended and supplemented (the "Act"); and

WHEREAS, the Authority, pursuant to the Act, has undertaken and continues to undertake the public purposes of the Act including the prevention and elimination of blighted areas through economic and socially sound redevelopment of such areas and otherwise encouraging the provision of a decent living environment and adequate places for employment of the people of the County; and

WHEREAS, the Authority is an eligible applicant for numerous federal and state grant programs and loans; and

WHEREAS, the Authority may be eligible applicant on behalf of other entities to be the applicant and as such would administer federal and state grants or facilitate loans on their behalf; and

WHEREAS, the Authority is an issuer of tax exempt revenue bonds for private project purposed; and

WHEREAS, the Authority desires to establish a policy and fee schedule for the issuance of tax exempt revenue bonds and as the applicant for federal and state grant programs and loans for third parties.

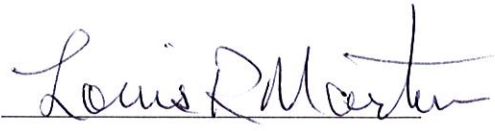
NOW, THEREFORE, BE IT RESOLVED by the Board of this Authority, as follows:

The following fee schedule is established:

1. Tax Increment Financing (TIF) and Revenue Bond Financing;
 - a. Application fee (non-refundable)- \$1,000
 - b. Issuance fee- .35% of the principal amount of the bond issue, with a minimum fee of \$5,000.00
 - c. Annual fee- \$1,500
 - d. Applicant pays all out of pocket costs, including legal fees and advertising costs, incurred by the Authority to process and close the issuance request. Issuance fees are due at closing.
2. External Grants or Loans (Local, State, Federal) for which the Authority acts as the applicant:
 - a. Application fee: \$500 payable at the time of application
 - b. Closing fee: 1% of the grant or loan amount
3. Internal Grant and Loan Programs:
 - a. HOME- Application fee of \$1,000
 - b. Applicant pays all out of pocket costs, including recording and satisfaction fees and legal fees incurred by the Authority in preparation and review of financing and closing documents for the funded project.

- c. Whole Homes Owner-Occupied Rehab Program- \$100 Application fee, Recording and Satisfaction Fees
- d. Emergency Rehab Program- Recording and Satisfaction Fees
- e. Streetview Façade Program- \$100 Application Fee
- f. Demolition Fund- \$100 Application Fee
- g. Down Payment Closing Cost Assistance Program- Recording and Satisfaction Fees
- h. Whole Homes Landlord Revolving Loan Fund- \$100 Application Fee, Recording and Satisfaction Fees


ATTEST


Louis R. Martin, Chairman