

APPENDIX C – PROJECT CHANGE REQUEST FEES

POLICY: Project Change Request: Applicable to all Agency approved projects when the owner is requesting an extension, an assignment, or other project change.

The following procedures, written documents and fees are required when submitting a request to the Warren-Washington Industrial Development Agency (the “Agency”) for an extension, an assignment, an increase in sales tax exemption authorization, a refinance or other project changes (collectively referred to herein as “Project Change Request”) for an existing approved project. Upon receipt of all completed documents and fees, the Members will review and act upon the Project Change Request in a timely manner. Documents can be transmitted through digital means and will be accepted if they meet the following requirements.

1. Provide a cover letter on the applicant’s business letterhead that is dated and signed and explains the need for the Project Change Request. The letter should address the specific actions the applicant is requesting of the IDA regarding the project timeline and any other applicable elements of the project impacted by the Project Change Request including but not limited to the project financing, Payment in Lieu of Tax (“PILOT”) agreement, sales tax exemption and/or mortgage tax exemption.
2. If the project has financing with external lenders or investors, and that financing is impacted in anyway because of the Project Change Request, provide fully executed copies of all relevant agreements or signed and accepted Letters of Intent with those parties to confirm and explain the terms, collateral requirements, and conditions.
3. Provide an updated project schedule, if applicable.
4. If applicable, report the terms and conditions of all existing or pending lease agreements with current and future tenants of the project.
5. Report any changes in how the project is or plans to advance full, part-time, and/or temporary job opportunities. Update the current or projected number of full, part-time, and/or temporary job opportunities the project will achieve.
6. The Agency has an established Fee Schedule for Project Change Requests, attached as **Exhibit A. Agency and Legal Fees**, as well as any out-of-pocket expenses, are applicable for all project changes including but not limited to extensions, increases, refinancing, modification of financing, change in ownership, and assignments. An assignment of the project to an unrelated entity may require a new application to be submitted, and separate additional fees may be applicable.
7. The Agency reserves the right to request any additional information and/or documentation that it reasonably deems necessary to consider the Project Change Request.

When completed, the required documents and project information described above can be transmitted digitally as a PDF to Warren-Washington IDA, 5 Warren Street, Suite 210, Glens Falls, New York 12801.

EXHIBIT A

Project Change Request: Fee Schedule

Date: As of December 2022 (subject to change)

1. The **Agency Fees** for projects requesting change are as follows:

a. Extension of project completion date:	\$300.00
b. Increase in Sales Tax Exemption Authorization:	\$300.00
c. New Mortgage/Refinance/Modification of Financing:	\$500.00
d. Change in Ownership Structure with same majority member:	\$300.00
e. Assignment of Project (under new ownership):	\$300.00

Note: An assignment of the project to an unrelated entity may require a new application to be submitted, for which a separate fee(s) may be applicable.

2. In addition to the above-referenced Agency Fees, the applicant shall be responsible for the **Legal Fees** and expenses of the Agency as well as any out-of-pocket expenses of the Agency that may be incurred.

All Agency Fees are due at the time Project Change Request documents are submitted to the Agency. For Agency Fees, make checks payable to Warren-Washington IDA. Legal Fees and other out-of-pocket expenses are generally remitted at time of closing, unless otherwise noted.

Reviewed, Revised, Re-adopted December 19, 2022