

DEVELOPER FEE POLICY

Preliminary Plan Review Fee Involving Professional Service Contracts

Developers seeking to explore the potential viability of a site prior to a formal application to the REDA for assistance may request a preliminary plan review, which may involve analysis by REDA's financial advisors, legal counsel and other professional service. After review of a preliminary plan with REDA staff and determining that the concept conforms to the Comprehensive Plan for the area, the developer shall pay a fee of \$2,000. Funds may be drawn upon for reimbursement of the fees incurred by REDA for professional services. Any excess funds will be returned if the project is not pursued or applied forward to a Developer Deposit if the plan moves forward.

Developer Fee for REDA Development Projects

The developer will pay a fee for reimbursement of REDA's financial advisor, legal council and other professional fees associated with the preparation of a tax increment financing or similar plan and drafting of any development contract. The initial fee is \$10,000. The developer will be required to deposit additional funds if the initial deposit has been fully drawn. Upon execution of a Letter of Intent or REDA Board approval of a proposed Term Sheet, the developer will make this deposit to the REDA.

Any funds deposited by developer and not expended by REDA for its legal, financial advisor, or other consultant fees on or before the date of execution of the development contract will be returned to the developer without interest. The developer shall pay all other normal and customary City fees and expenses for the approval and construction of the Minimum Improvements.

City Conduit Bond/Host Approval Fees

The issuance of revenue bonds is also subject to the City's Bond Issuance Policy.

Note: The above fees are intended to cover the fees likely to be incurred by REDA in a typical application. Higher or lower fees may be charged for specific applications when, in the reasonable judgment of REDA's Executive Director, a different fee appears reasonable in light of the apparent scope and complexity of REDA's review and analysis.