



## **FY2023 FEE STRUCTURE**

The following fees are effective July 1, 2022. Any future modifications will be posted on the Brownfield Redevelopment Authority's website.

### **APPLICATION FOR BROWNFIELD TAX INCREMENT FINANCING**

#### **A. APPLICATION FEES\***

- 1. \$3,514 Application Fee** is due at the time of application (may be paid online or by check)
- 2. An additional 1% Processing Fee** is due at the time that the Act 381 Work Plan is approved. The minimum processing fee is \$3,000 and the maximum processing fee is \$20,000.

#### **B. LEGAL FEES**

The applicant will be billed for other processing fees associated with attorney reviews associated with work plan preparation and document submission to the State of Michigan. The invoices will come directly from Dickinson Wright, PLC. All invoices must be paid before the Brownfield Redevelopment Authority will submit an application to the Michigan Strategic Fund and/or the Department of Environmental Quality for approval.

#### **C. FEES FOR ASSIGNMENTS**

If, in the future, the Developer requests an assignment of its rights and interest in the tax increment revenues generated by the project, the following fees will apply:

**\$1,172** if the assignment is to a lending institution (collateral assignment in connection with private financing)

**\$2,935** if the entire project is being assigned to a new entity

*\*As an example, the application fee for a project requesting tax increment financing to reimburse \$1,000,000 of eligible activity costs would include a \$3,514 application fee and a \$10,000 processing fee (i.e. \$1,000,000 x 1%) for a total fee of \$13,514.*



## **FY2023 FEE STRUCTURE**

### **APPLICATION FOR A GRANT OR LOAN FROM THE LOCAL SITE REMEDIATION REVOLVING FUND**

#### **A. GRANTS**

1. **\$589 Application Fee** is due at the time of application for an **Environmental Site Assessment Grant** (payable online)
2. **\$1,172 Application Fee** is due at the time of application for a **Non-Tax Increment Revenue Generating Project Grant**

#### **B. LOANS**

1. **\$1,172 Application Fee** is due at the time of application for a loan (payable online)
2. **A Loan Processing Fee** is due at the time of closing on a loan. The fee is 1% of the approved loan amount.

#### **C. ADDITIONAL FEES**

1. The applicant must agree to pay any legal or consulting fees incurred by the Brownfield Redevelopment Authority.
2. The applicant must agree to pay any fees incurred by the Brownfield Redevelopment Authority from a participating lending institution.
3. **\$1,172 fee** for the assignment of an agreement or an amendment to an existing agreement.