



Plattsburgh, New York

Community Development Office
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Plattsburgh, New York 12901
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Loan Fee Agreement Schedule of Loan Fees

I/We agree to pay all loan fees due in accordance with the below schedule. The fees will be reimbursement to the City of Plattsburgh for the application process, in consideration of services and assistance provided by the City of Plattsburgh Community Development Office in applying for these funds.

_____	Initial Application Fee (City Loan Fund Only)	\$100.00
_____	Loan Committee Review Fee (Economic Development Loan)	\$100.00
_____	Inspections (Housing Development Loan)	\$100.00
_____	Façade Loan (CEDRF)	\$100.00

Commitment Fees – For Loan Administration and Closures

_____	City of Plattsburgh Revolving Loan Funds	2% of loan amount
_____	Non City Loans Regardless of Source	2% of loan amount
_____	Subordination Agreement Documentation Preparation Fee	\$100.00

ALL FEES ARE PAYABLE BEFORE DISPERSAL OF FUNDS, EXCEPT INITIAL APPLICATION FEE THAT IS DUE AT TIME OF APPLICATION AND IS NON-REFUNDABLE.

Interest rates are set at 3% for façade loans or ¾ of prime for all other loans at the date of Common Council project approval.

Interest on advanced funds will be billed monthly until loan is amortized.

Applicant

Firm

Applicant

Date