

FEE SCHEDULE FOR THE SMALL BUSINESS CLEAN AIR PROGRAM

The following fees apply to projects that involve new money or the original use of bond proceeds that close and bonds issued after the effective date of this fee schedule:

APPLICATION FEE

A non-refundable application fee is due to OAQDA upon submission of the application.

Principal Amount of Each Project In Note or Bond Issue	Application Fee
Up to and including \$350,000	\$250*
Above \$350,000 - \$2 million	\$500

*For this tier of principal amount for issuance of bonds upon closing, this application fee shall be fully credited towards the borrower’s total one-time closing fee. If the bonds are not closed and issued, this fee shall be retained by OAQDA to cover processing expenses related to the application evaluation.

This fee shall be made by wire transfer or in the form of a check made payable to the “Ohio Air Quality Development Authority.” The payment must be received before the project application is evaluated and considered by the OAQDA board.

ONE-TIME FEES AT CLOSING

Principal Amount of Each Project In Note or Bond Issue	Closing Fee
Up to and including \$350,000	0.50%
Above \$350,000 - \$2 million	1%

Payment of OAQDA's bond issuance fee is due at the time of closing and shall be made by wire transfer.

Use of Inducement Resolution

OAQDA may approve an inducement resolution, which provides an agreement to issue revenue bonds for the project, at the conclusion of the technical evaluation of the project application. This inducement enables the borrower to have up to 12 months to finalize the project's financial structure and other factors with other partners before closing and bond issuance. Additionally, the inducement resolution is a tool for projects involving property-assessed clean energy, and it allows time to collaborate with local government partners on their local approval process for the lien to be processed on the property for qualified energy improvements for an OAQDA-financed project. Once this inducement resolution expires, unless extended by the OAQDA Board, the borrower shall pay a reasonable fee to OAQDA to reimburse its processing expenses, up to 25% of the one-time closing fee based on the principal amount identified in the inducement resolution.

ONGOING ADMINISTRATIVE FEE

For projects with a principal amount of \$500,000 or greater at the time the bonds are issued, the annual administrative fee shall be assessed equal to 10 basis points (0.10%) based on the outstanding par amount of the bonds until maturity or redemption. Payment due date(s) will be specified in the bond documents, and shall be made by wire transfer, or in limited circumstances, made in the form of a check made payable to the "Ohio Air Quality Development Authority."

PROJECT-SPECIFIC SERVICE FEES

Per the program guidelines, projects that use OAQDA's financial assistance will be evaluated on legal, financial, technical, and other criteria to fulfill the agency's mission and purpose. As a result, OAQDA reserves the right to appoint expert professionals and assess reasonable fees to validate the merits of the project. Expenses may be charged directly to the beneficiary company. These services include, but are not limited to, the following:

- **Legal Fees of Bond and Issuer's Counsel**
The Executive Director will appoint the bond counsel for the project after considering the beneficiary entity's recommendations. Generally, the fiduciary duty runs to OAQDA.
- **Financial Advisor Fees**

Generally, not applicable to project applications submitted under these Small Business Clean Air Program guidelines.

- **Technical Review and Performance Monitoring Fees**

Generally, not applicable to project applications submitted under these Small Business Clean Air Program Guidelines. However, in certain more complex project applications, the Executive Director reserves the right to assess a reasonable fee or assign a technical firm to review and verify the project, including expected performance. Any fees will be shared upfront and agreed with the borrower before proceeding with the application process.

- **Services for Property Assessed Clean Energy (PACE)**

If your financial structure includes the use of PACE to provide a lien on the property for added transactional security for your lender and bond purchaser, and as permitted by your local government entity, OAQDA can accommodate PACE as part of issuing its revenue bond. A reasonable fee may be assessed to cover legal and related services to utilize PACE. Any fees will be shared upfront and agreed with the borrower before proceeding with the application process.

REFUNDING/REFINANCING REQUESTS

Requests for refunding/refinancing of existing OAQDA bonds will continue to assess the annual fee from the original issuance, as well as a \$500 application fee. OAQDA bonds issued prior to January 1, 2021 will be subject to the fee schedule at the time of the original issuance, if there is a refinancing request in the future.