

COMPARISON OF MULTI-FAMILY BOND ISSUE FEES: ALL ACTIVE FLORIDA HFA'S

HFA	Pre-TEFRA Approval Fees			Fees Paid after TEFRA to Bond Closing					Ongoing Fees	
	Application Fee(s)	Initial Review by FA	TEFRA Fee	Good Faith Deposit*	Closing Fee	County Attorney	Credit Underwriting	Professionals (Bond Counsel, Financial Advisor, Trustee, Investment Banker, etc.)	Ongoing Professional Fees	Ongoing Annual Fee
Broward	\$2,000		\$5,500	Greater of 50 bp of bond amount or \$25,000	50 bp of bond amount	\$5,000 at closing	Yes, Paid by developer	Yes, paid by developer at closing or from good-faith if not closed	Paid by developer in addition to HFA Fee	18 bp of outstanding bond amount
Escambia	0.05% of bond amount, not to exceed \$5,000	Yes, \$1,000-\$3,000 paid by developer	Included in Application Fee	0.1% of bond amount	Greater of 25 bp of bond amount or \$20,000	No	No	Yes, paid by developer at closing or from good-faith if not closed	Paid by developer in addition to HFA Fee	20 bp of outstanding bond amount, not less than \$5,000/year
Hillsborough	Greater of 10 bp of requested bond amount or \$7,500	Yes, \$5,500 paid by developer	Included in Application Fee	Greater of 1% of bond amount or \$50,000	Greater of 25 bp of bond amount or \$20,000	\$10,000	Yes, Paid by developer	Yes, paid by developer at closing or from good-faith if not closed	Paid by developer in addition to HFA Fee	20 bp of outstanding bond amount
Jacksonville	\$7,500	Yes, \$3,000 paid by developer	\$500	0.5% of bond amount, not to exceed \$50,000	Greater of 25 bp of bond amount of \$20,000	Yes, hourly fee.	Yes, Paid by developer	Yes, paid by developer at closing or from good-faith if not closed	Paid by developer in addition to HFA Fee	20 bp of outstanding bond amount
Lee	Greater of \$10 per unit or \$1,500 plus \$2,000 each to bond and issuer counsels	Yes, \$2,000	Included in Application Fee	\$35,000	75 basis point of bond amounts	No	Yes, Paid by developer	Yes, paid by developer at closing or from good-faith if not closed	Paid by developer in addition to HFA Fee	15 bp of outstanding bond amount, not less than \$5,000/year
Leon	\$7,500	Yes, \$5,500 paid by developer	Cost of TEFRA publication	\$50,000	Greater of 25 bp of bond amount or \$20,000	Cost	Yes, Paid by developer	Yes, paid by developer at closing or from good-faith if not closed	Paid by developer in addition to HFA Fee	20 bp of outstanding bond amount
Manatee	Greater of 10 bp of requested bond amount or \$7,500	Yes, \$5,500 paid by developer	Included in Application Fee	\$25,000	Greater of 25 bp of bond amount or \$20,000	No	Yes, Paid by developer	Yes, paid by developer at closing or from good-faith if not closed	Paid by developer in addition to HFA Fee	20 bp of original amount of bonds issued

Miami-Dade	Greater of \$15/unit or \$1,000 plus \$2,000 fee to bond counsel	Yes, 2,500 paid by developer	Included in Application Fee	1% of bond amount	25 bp of bond amount plus \$30/unit	\$10,000	Yes, Paid by developer	Yes, paid by developer at closing or from good-faith if not closed	Paid by HFA from ongoing fee	25 basis point of outstanding bond amount plus \$30/unit for compliance
Orange	10 bp of requested bond amount	No	Require good faith fee to be paid prior to TEFRA	30 bp of bond amount, paid at inducement	.75% of bond amount, less App Fee	No	Yes, Paid by developer	Yes, paid by developer at closing or from good-faith if not closed	Paid by HFA from ongoing fee	30 bp of outstanding bond amount, not less than \$10,000/year
Palm Beach	\$1,500	No	\$6,000	\$55,000	20 bp of bond amount	No	Yes, Paid by developer	Yes, paid by developer at closing or from good-faith if not closed	Trustee paid by developer in addition ot HFA Fee	15 bp of original amount of bonds issued
Pinellas	10 bp of requested bond amount, but not less than \$5,000	No	10 bp of requested bond amount, refunded if issue closes	\$25,000	10 bp of bond amount induced	No	Yes, Paid by developer	Yes, paid by developer at closing or from good-faith if not closed	Paid by developer in addition to HFA Fee	25 bp of original amount of bonds issued
Florida Housing Finance Corporation	\$3,000	No	\$500	100 bp of bond amount, minimum \$75,000, maximum \$175,000	40 bp of bond amount	NA	Yes, Paid by developer	Yes, paid by developer at closing or from good-faith if not closed	Paid by developer in addition to HFA Fee	24 bp of outstanding bond amount, not less than \$10,000/year

* Good faith deposits are applied to HFA Fee and professional costs if bonds issued. Professional costs paid from these funds if deal does not close