

PHILADELPHIA REDEVELOPMENT AUTHORITY
SERVICES FEE SCHEDULE
Revised June 11, 2025

<u>TYPE OF FEE</u>	<u>AMOUNT OF FEE</u>	<u>DATE DUE</u>	<u>PURPOSE</u>
LEGAL COSTS/FEEs			
1. Redevelopment and Development Agreements (Non-CDBG related projects)	\$750.00 +recording costs*	Execution/Closing	Cover recording and preparation/processing costs
2. Amendment, Extension or Assignment of Redevelopment Agreement	\$2,500.00 or 5% of acquisition cost, whichever is greater, +recording costs. If Redevelopment Agreement is older than ten (10) years old, "acquisition cost" may be based on current market value of the applicable property as established by an independent appraisal obtained by the Authority	Execution/Closing	Cover recording and preparation/processing costs
3. License Agreement	\$750.00 (Fee may be waived if there is a community purpose/benefit)	Execution	Preparation/processing costs
4. Amendment, Extension or Assignment of License Agreement	\$250.00 (Fee may be waived if there is a community purpose/benefit)	Execution	Preparation/processing costs
5. Loan Origination Fee (For Low-Income Housing Projects)	\$2,500.00	Prior to commencement of drafting	Preparation/processing costs
6. Subordination of Mortgage	\$0.00 +recording costs for homeowner mortgages \$1,000.00 +recording costs for	Execution	Cover recording and preparation/processing costs

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LEGAL COSTS/FEEs			
	LIHTC and other developer mortgages		
7. Approved Mortgagee Letter	\$750.00 per letter	Execution	Preparation/processing costs
8. Modification of Loan Terms (For Low-Income Housing Projects)	\$5,000.00 +recording costs	Prior to commencement of drafting	Cover recording and preparation/processing costs for approved loan modifications requested by borrower
9. Loan Document Correction	\$500.00 +recording costs (Fee waived if correction is required due to PRA error)	As agreed by parties involved	Cover recording and preparation/processing costs for correction of scrivener's and other non-substantive errors
10. Third Party Loan Assumption	1% of outstanding principal balance of loan +recording costs	Prior to commencement of drafting	Cover recording and preparation/processing costs for approved loan assumptions requested by borrower
11. Affiliate Loan Assumption	Fee equivalent to loan origination fee +recording costs	Prior to commencement of drafting	Cover recording and preparation/processing costs for approved loan assumptions requested by borrower in connection with new LIHTC or similar financing
12. Right of Entry Agreement (Applicable when no Redevelopment Agreement or Development Agreement)	\$250.00 (Fee may be waived if there is a community purpose/benefit)	Execution	Preparation/processing costs
13. Unauthorized Changes to Plans from Those Plans Submitted with Redevelopment Agreement or Development Agreement (i.e., where completed, as-built Project plans materially differ from those submitted with Redevelopment Agreement or Development Agreement)	10% of total Project construction hard costs for those Projects where such costs are less than \$500,000.00; 15% of total Project construction hard costs where such costs equal to or exceed \$500,000	Prior to Issuance of Certificate of Completion	Prohibit Unauthorized Plan Changes or Modifications; Preparation/processing costs

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LEGAL COSTS/FEES			
14. Fee for Release of Redevelopment Agreement and/or Deed Restrictions from Conveyances Made Under the Side Yard Program or Pursuant to the Open Space Management Program (Resolution No. 2018-101, adopted December 12, 2018)	<p>1. For ten (10) years following conveyance by the Authority pursuant to either the Side Yard Program or Open Space Management Program:</p> <ul style="list-style-type: none"> • If the property is being sold, the owner shall compensate the Authority from the sale proceeds in an amount consistent with the self-amortizing mortgage concept set forth in the City's Land Disposition Policy; • If the owner is developing the property, the owner shall compensate the Authority based on the Authority's determination of the property's fair market value in an amount consistent with the self-amortizing mortgage concept set forth in the City's Land Disposition Policy; <p>2. After this ten (10) year period and until expiration of the restrictions as provided in the deed or Redevelopment Agreement, the Authority shall receive an administrative fee of \$20,000.00.</p>	On or before issuance of release	Over the years, both programs have achieved their intended purposes. The characteristics of these neighborhoods have improved to the point where these open spaces can be developed into residential housing which is a more productive and beneficial use of this land.
15. Fee for Release of Redevelopment Agreement	Determined at time of request by the Authority.	Prior to commencement of drafting	Cover recording and preparation/processing costs

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LEGAL COSTS/FEEES			
And/or Deed Restrictions Not Under the Side Yard Program or Pursuant to the Open Space Management Program	Dependent on what release is being requested and how long is remaining of the enforcement period. **Note: unless otherwise contemplated in the governing Redevelopment Agreement or Deed, any request for release may be granted or denied by the Authority in its sole and absolute discretion.		
16. Certification of Completion requested by party other than Redeveloper	\$500 +recording costs	Prior to commencement of drafting	Cover recording and preparation/processing costs
SETTLEMENT FEES			
1. Deeds	\$500.00 +recording costs for first Deed, \$250.00 +recording costs for any additional Deed or other recordable document	Execution/Closing	Cover recording and preparation/processing costs

***Recording costs shall be as published by the City of Philadelphia Department of Records at <https://www.phila.gov/departments/departments-of-records/document-recording-and-service-fees/>, as the same may be updated from time to time. For illustrative purposes, the deed recording cost as of June 11, 2025, is \$274.75.**