



Town of Skowhegan
225 Water Street
Skowhegan, Maine 04976
TEL: (207) 474-6900
FAX: (207) 474-9413
www.skowhegan.org

ADMINISTRATIVE AND PROFESSIONAL FEE AGREEMENT

The execution and delivery of this Agreement to the Town of Skowhegan ("the Town") by the undersigned Applicant for Tax Increment Financing (TIF) are required prior to the Town's acceptance and review of the Applicant's TIF Application. The undersigned Applicant agrees to all the following:

1. The undersigned shall pay to the Town all fees, disbursements, and other costs that are incurred by the Town relating to the review, drafting and approval process of the Application, TIF Development Program, and Credit Enhancement Agreement; whether or not the Applicant's proposed TIF project is finally approved. Such costs shall include, but not be limited to, the fees and disbursements of professional services provided to the Town, including legal, accounting, engineering, and consulting. The Applicant shall pay all such costs to the Town within ten (10) days of receipt of each invoice for such costs.
2. The undersigned acknowledges that the above costs and services are required by the Town in Order to conduct a thorough review of the Applicant's TIF Application, and to ensure that no cost of the TIF Application process or documentation is borne by the taxpayers of the Town.
3. The undersigned further acknowledges and agrees that following approval of the TIF Development Program by the Maine Department of Economic and Community Development. And a TIF Credit Enhancement Agreement is executed by the Town and the undersigned, an annual administrative fee, equal to one (1%) percent if the total incremental taxes applicable to the TIF district will be charged against, and withheld from, the Applicant's share.
4. This Agreement shall be binding upon the Applicant's heirs, successors and/or assigns. And if there be more than one Applicant, the obligations under this agreement shall be binding on each of the Applicants, jointly and severable.

_____, Applicant
Company Name

Date: _____

By:

Title:
