

CHICAGO PACE PROGRAM FEES**Effective Date: March 13, 2023**

	Paid To	Amount Calculated As	Notes
Application Fee	Program Administrator	\$500	Netted against Program Administration Fee at closing
Program Administration Fee¹	Program Administrator	1% of Project Costs ⁴	Capped at \$150,000
City of Chicago Program Fee	City Department of Planning and Development, including MBE/WBE Fee	0.25% of the total bond amount at issuance	Capped at \$50,000
IFA Bond Issuance Fee	IFA	0.50% of the total bond amount at issuance	Minimum: \$250.00 Maximum: \$125,000
Bond Counsel Fee^{1,2,3}	Foley & Lardner	0.25% of the total bond amount at issuance	Bonds: <\$5MM = \$20,000 (minimum) Bonds: > \$5MM < \$10MM = \$25,000 Maximum: \$75,000 @ 0.25%
Bond Trustee Issuance Fee	Wilmington Trust	Capital Provider will provide fee amount	Initial review and set up fee
Bond Trustee Initial Fee	Wilmington Trust	Capital Provider will provide fee amount	First year fee is payable in advance and may be capitalized at issuance
Annual Servicing Fees	Servicer is selected by the Capital Provider	Servicer will provide fee amount	Servicer must be approved by Chicago PACE

NOTE: There are no other fees associated for the issuance of each Capital Provider's form of IFA Indenture not included in the estimates above. Please contact Brad Fletcher at IFA for information.

¹There may be additional legal fees, including a Program Administration Counsel fee, for complex financings or corporate structures, such as, Low Income Housing Tax Credits, Historic Tax Credits or ground leases.

²If Bond Investor requires DTC eligible/CUSIP bonds, there may be additional fees and expenses.

³Fees assume the IFA form documents, including the indenture. In addition, payment of counsel fees and expenses is not contingent upon the completion of the financing. In the event the financing fails to close for any reason, payment of counsel's actual time and expenses to date not to exceed the fees indicated above, approved pursuant to the Application submitted to IFA, shall be billed to the Capital Provider. If the transaction is with a new Capital provider and a new indenture is used, there may be an additional structuring fee. If that is the case, the additional fee would be charged to the Capital provider.

⁴Projects Costs as defined in the Assessment Contract – Schedule I. Project Costs do not include Program Fees, Other Fees, Capitalized Interest or Capital Provider Fees.