

## DEVELOPER FEE AGREEMENT

This Developer Fee Agreement (Agreement), effective \_\_\_\_ day of \_\_\_\_\_ (month), 20\_\_, is entered into between \_\_\_\_\_ (name of applicant to the Historic Tax Credit Program) a \_\_\_\_\_ (type of Missouri business entity or individual) (Applicant) and \_\_\_\_\_ (name of Developer) a \_\_\_\_\_ (type of Missouri business or individual) (Developer) together the Parties.

WHEREAS, Applicant is redeveloping real property located at \_\_\_\_\_ (property address) (Project) with the intent that it will qualify for State of Missouri Historic Tax Credits pursuant to section 253.545 RSMo., et seq.

WHEREAS, Applicant has engaged the services of the Developer for the purpose of overseeing the development of the Project for the Applicant.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereby agree as follows:

1. Developer Duties

- a. Developer hereby agrees to provide the following services for Applicant at the Project:

2. Development Fee

- a. In exchange for the services listed in section (1), Applicant shall pay Developer \_\_\_\_\_ (amount of fee) (the Development Fee).
- b. Developer and Applicant agree that the amount of such Development Fee shall not exceed twelve percent (12%) of the total project costs less non-qualified expenditures, related party fees, profit, and the total amount of the Development Fee itself. If, upon substantial completion (as defined herein), the amount of the Development Fee exceeds the allowed percentage cap, the parties will amend this agreement to reduce the Development Fee to the appropriate amount.
- c. The Development Fee shall be earned upon substantial completion of the Project, and shall be paid in full no later than five (5) years after the date of substantial completion.

- i. Substantial Completion shall be the date that: (choose one)
  - 1. The date that the Project architect issues a certificate of completion;
  - 2. The date that the proper authority of the city or county in which the Project is located issues a certificate of completion; or
  - 3. The date that the proper authority of the city or county in which the Project is located issues a certificate of occupancy.

3. Miscellaneous

- a. This agreement shall be binding upon the parties hereto and their respective successors and permitted assigns.
- b. This Agreement shall be governed by the laws of the State of Missouri. All disputes arising from this Agreement shall be subject to the exclusive jurisdiction of the state courts of Missouri.
- c. This Agreement shall not be amended or modified without the written consent of each party hereto.

APPLICANT SIGNATURE	PRINT NAME	TITLE	DATE
NOTARY PUBLIC EMBOSSER SEAL	On this ____ day of _____, 20____, appeared _____ to me personally known to be the person who executed the above certification, and acknowledges and states on his/her oath to me that he/she executed the same for the purpose therein stated.		
	STATE OF		COUNTY
	NOTARY PUBLIC NAME	MY COMMISSION EXPIRES	USE RUBBER STAMP IN AREA BELOW
	NOTARY PUBLIC SIGNATURE		

DEVELOPER SIGNATURE	PRINT NAME	TITLE	DATE
NOTARY PUBLIC EMBOSSER SEAL	On this ____ day of _____, 20____, appeared _____ to me personally known to be the person who executed the above certification, and acknowledges and states on his/her oath to me that he/she executed the same for the purpose therein stated.		
	STATE OF		COUNTY
	NOTARY PUBLIC NAME	MY COMMISSION EXPIRES	USE RUBBER STAMP IN AREA BELOW
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