

COMMUNITY LAND TRUST IN THE SOUTHERN BERKSHIRES

SCHEDULE OF FEES

Lease Change Fee: \$500

The Lease Change Fee is to cover the legal and administrative costs incurred in making a change to the Lease Agreement. For example, changing the name of the Leaseholder. The Lease Change Fee is paid by the Leaseholder.

New Lease Fee: \$1000

The New Lease Fee is to cover the legal and administrative costs incurred in creating a new lease agreement. For example, a new lease is created when a leasehold is sold to a new owner. The New Lease Fee is paid by the Buyer.

Development Fee

2% for the first \$300,000 of the seller offered price

3.5% for the next \$200,000

5% for the remainder of the price

The Development Fee is to fund the operating expenses of the Community Land Trust and also to fund the acquisition of land. It is added to the purchase price after the Community Land Trust exercises its option to purchase the leasehold from the seller. The Development Fee is paid by the Buyer.

