

## MIDDLE ISLAND ARC IMPACT FEE AND CONSTRUCTION DEPOSIT

In addition to the BHA ARC review fees, the Middle Island Property Owner Association charges for new construction and major renovation. Middle Island charges are as following:

- A non-refundable construction impact fee of \$2 per square foot. This fee will be based on the heated square footage of the new construction or home addition and is payable at the first submittal review.
- A refundable construction deposit to assure satisfactory completion and mitigation of any specific damages to Association property that is based on the cost of construction per the building permit as outlined below:

<b>Cost of Construction</b>	<b>Amount of Fee</b>
\$0-\$10,000	\$0
\$10,000 - \$300,000	\$6,000
Over \$300,000	\$10,000

Owners will receive the required Owner Construction Agreement to complete along with invoices for these charges, at the completion of the first ARC review. Checks should be made payable to the MIPOA and mailed to Charles Pardee at 1 Bishop Gadsden Way, Apt 137 Charleston South Carolina 29412.