



## SIOR Gross Fee Income (GFI) Affidavit for Candidate Applicants

**Applicant Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

This form must be submitted by applicants for membership in SIOR. This form is valid for applications submitted to SIOR Headquarters through December 31, 2014.

SIOR evaluates volume-of-business based on **Gross Fee Income (GFI)**. GFI is that amount that the **APPLICANT’S FIRM RECEIVES** (before internal splits) that is directly attributable to the applicant.

Applicants submit 12 months of GFI, prior to the date of the application, and **must meet 50% of the established market GFI requirement**. (Note: If the application is submitted in July, the 12 month periods are June to July).

This is an example of how GFI should be calculated when the transaction is a referral. The assumption is that there are two brokers partnering together on a deal with a 70/30 split.

Gross Fee	\$100,000	
Co Brokerage to Outside	(\$50,000)	(1)
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Gross Fee to Applicant’s Firm	\$50,000	
Gross Fee Income to Outside Broker (Referral)	(\$10,000)	(2)
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Adjusted Gross Fee to Applicant’s Firm	\$40,000	
Gross Fee Income to Applicant A (30%)	\$12,000	(3)
Gross Fee Income to Applicant B (70%)	\$28,000	(4)

Under the above scenario there could be potentially four applicants claiming GFI from this transaction: (1) The brokers on the other side of the deal, (2) The outside broker who received the referral fee, (3) Applicant A, (4) Applicant B.

Gross Fee Income (GFI) levels are set by local chapters for individual markets. See [www.sior.com](http://www.sior.com) at [www.sior.com/](http://www.sior.com/) at Chapters > Chapter Overview > SIOR Chapters > Gross Fee Income Requirements by Market for information or contact, Sumner Crosby, Manager of Admissions at 202.449.8234 or [scrosby@sior.com](mailto:scrosby@sior.com).



# SIOR Gross Fee Income (GFI) Affidavit

**Applicant Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

This form must be submitted by applicants for candidate membership in SIOR. This form is valid for applications submitted to SIOR Headquarters through December 31, 2014.

**To be completed by the applicant’s managing broker, CFO, or a CPA:**

I certify that the above-named applicant for SIOR candidate membership

1.- Has produced the following aggregate Gross Fee Income for the most recent 12-month period.

	<u>Gross Fee Income</u>
Most recent 12 months	\$ _____

2 – This Gross Fee Income is comprised of the following mix of transactions (approximate)

Industrial	_____	%
Office	_____	%
Other	_____	%
Total		100%

**Certification by the applicant firm’s managing broker, CFO or a CPA is required.**

**I hereby declare under penalty of perjury that the transaction information provided above is true and accurate to the best of my knowledge.**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name (printed): \_\_\_\_\_ Title: \_\_\_\_\_

Phone: \_\_\_\_\_

**To be completed by the applicant:**

**Under the penalty of perjury and potential forfeit of this application I attest to this information. I have documentation available and am prepared to produce it at the request of SIOR.**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Please attach this form to the applicant’s candidate membership application and send to:**

Sumner Crosby  
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