



**S I O R**

# **ADMISSIONS HANDBOOK**

AS OF JUNE 2017

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## 1. MEMBERSHIP CATEGORIES

SIOR offers membership in several categories around the world, including the SIOR Designation, Candidate Membership, and Associate Membership.

Link: <http://www.sior.com/membership>

### A. SIOR Designation (Active Individual Membership)

The SIOR designation is a professional achievement for highly qualified commercial real estate practitioners with a strong transactional history in brokerage, fee-based services or executive management.

SIOR Designees are:

- Specialists in industrial and office markets
- "Transaction Closers" recognized by developers, lenders, and investors
- Top producing professionals – closing on average more than 30 transactions per year.
- The "Best of the Best" – having met stringent production, education, and ethical requirements

The SIOR designation is granted in one of six specialist categories:

- Industrial Specialist
- Office Specialist
- Industrial & Office Dual Specialist
- Advisory Services Specialist – consultant or advisory practitioner
- Sales Management Specialist – manages at least 10 sales or leasing agents
- Executive Specialist – manages 100+ sales or leasing agents in 3 or more offices

### B. Candidate Membership

SIOR Candidate Membership is for industrial and office brokerage practitioners working towards qualifying for the SIOR designation within the next five years. Joining as an SIOR Candidate is the initial step to becoming an SIOR designee.

SIOR Candidates are:

- Industrial and office brokerage specialists with three to eight years' experience who are not yet qualified to apply for the SIOR designation
- Rising professionals taking the next step in advancing their careers

### C. Associate Membership

Organizations with a vital interest in corporate real estate services and industrial or office development comprise SIOR's Associate membership.

SIOR Associate Members are:

- Organizations with a vital interest in corporate real estate services and industrial/office development
- Developers; corporations leasing, buying, and owning real estate; educational institutions; and general Practitioners who want to provide services and do business with SIOR designees

Associate Membership is granted in one of four categories:

- Developer Associate – companies that develop industrial and/or office real estate facilities
- General Associate – companies that are involved in industrial and/or office real estate other than third-party brokerage
- Corporate Associate – companies that own/buy/lease significant amounts of industrial and/or office real estate primarily for their own occupancy
- Educator Associate – accredited educational institutions offering degree programs in real estate

## 2. SIOR DESIGNATION REQUIREMENTS (CANADA, MEXICO, AND UNITED STATES)

The SIOR designation is held by only the most knowledgeable, experienced, and successful commercial real estate brokerage specialists. Real estate practitioners must meet established requirements to earn the SIOR designation.

Link: <http://www.sior.com/membership/become/designee>

### A. Experience

#### i. Industrial / Office Specialists

Industrial Specialists and Office Specialists must have a minimum of five (5) years of documented industrial and/or office real estate brokerage experience. They must also be actively engaged as industrial and/or office real estate brokers or salespersons.

#### ii. Industrial & Office Dual Specialists

Industrial & Office Dual Specialists must have a minimum of five (5) years of documented industrial and/or office real estate brokerage experience. They must also be actively engaged as industrial and/or office real estate brokers or salespersons.

#### iii. Advisory Specialists

Advisory Specialists must have a minimum of five (5) years of documented advisory or consulting experience providing qualified fee-based service involving commercial real estate.

#### iv. Sales Management Specialists

Sales Management Specialists must have a minimum of five (5) years of documented management experience in managing 10 or more sales or leasing agents.

#### v. Executive Management Specialists

Executive Management Specialists must have a minimum of five (5) years of documented management experience in managing 100 or more brokers or agents in three (3) or more locations.

### B. Production

Applicants must maintain a minimum production per year as measured by Gross Fee Income (GFI) and a minimum number of transactions within the standards set by the local Chapters. An applicant's GFI market requirement is based on his/her physical business address at the time that s/he submits the application.

GFI is the fee income directly attributable to the applicant that the applicant's firm receives before splits. GFI requirements are set by the local Chapter and typically range from \$200,000 to \$400,000 per year in \$50,000 increments. View [GFI Requirements](#) by market.

Applicants must submit the most recent 48 months of production, with respect to their application date. For example, an application submitted in June 2017 will have the following breakdown: June 2013 – May 2014 | June 2014 – May 2015 | June 2015 – May 2016 | June 2016 – May 2017. Applications that are based on a calendar year breakdown can be submitted at the end of December or in early January.

As part of their application, applicants are required to include a GFI Affidavit that is signed by their Managing Broker, CFO, or CPA, that details their production for each 12-month period as well as their specialty breakdown.

### **i. Industrial / Office Specialists**

The applicant must fulfill the following:

- Close a minimum of five (5) transactions per year
- Meet the GFI requirement for three out of the four most recent 12-month periods
- At least 70% of the GFI requirement must be comprised of industrial and/or office transactions
- Of that 70%, at least 50% of those transactions must be in the applicant's requested specialty type

Applicants who have 50% in each transaction type may self-select their specialty.

Example: The local GFI requirement is \$300,000 and the applicant wishes to apply as an Office Specialist. At least \$210,000 per year must be attributable to office and/or industrial transactions, and of that amount, \$105,000 must be exclusively from office transactions.

### **ii. Industrial & Office Dual Specialists**

The applicant must fulfill the following:

- Close a minimum of 10 transactions per year
- Meet 2x the GFI requirement for three out of the four most recent 12-month periods
- One half measures Industrial GFI: at least 70% of this amount must be comprised of industrial transactions
- One half measures Office GFI: at least 70% of this amount must be comprised of office transactions

Example: The local GFI requirement is \$300,000 and the applicant wishes to apply as a Dual Specialist. The applicant's total GFI must be \$600,000 per year, with \$210,000 directly attributable to office transactions, and another \$210,000 directly attributable to industrial transactions.

### **iii. Advisory Specialists**

The applicant must fulfill the following:

- Close a minimum of five (5) transactions per year
- Meet the GFI requirement for three out of the four most recent 12-month periods
- At least 70% of the GFI requirement must be comprised of industrial and/or office transactions

Advisory Specialists must also include an abstract which describes in detail three (3) completed advisory assignments with their application.

Example: The local GFI requirement is \$300,000 and the applicant wishes to apply as an Advisory. At least \$210,000 per year must be attributable to office and/or industrial transactions.

### **iv. Sales Management Specialists**

To calculate the GFI requirement for Sales Management Specialists:

- Multiply the GFI requirement by 10 and take 75% of the resulting figure

The applicant must fulfill the following:

- The sum of the top 10 industrial and/or office brokers supervised by the applicant must meet the GFI requirement as calculated above for three out of the four most recent 12-month periods

Example: The local GFI requirement is \$300,000 and the applicant wishes to apply as Sales Management Specialist. Using the formula above, the applicant's GFI requirement is \$2,250,000.

## **v. Executive Management Specialists**

Executive Management Specialists do not need to document volume of business. Instead, they must submit a letter from a C-level executive in their firm confirming that they manage 100 or more brokers/agents in at least three (3) locations.

## **C. Endorsements**

Applicants must provide formal endorsements from two (2) Active Individual Members in their Chapter that are not part of their firm or firm's network.

Exception: If 50% or more of the applicant's business is outside of the Chapter's jurisdiction, one of the two endorsements can be from an Active Individual Member that is outside of that Chapter.

## **D. Education**

Applicants must prove to be knowledgeable professionals in the industrial and/or office real estate market. To do so, they must either complete the Core Components of Commercial Brokerage Coursework or take the Comprehensive Membership Exam and online Ethics course.

Executive Management Specialists are exempt from the education requirement, but must take the online Ethics course.

Exception: Applicants with at least double the GFI requirement and at least 10 years' experience are exempt from the education requirement, except for the online Ethics course.

### **i. Core Components of Commercial Brokerage Coursework**

The [Core Components of Commercial Brokerage](#) courses are offered several times a year in various cities in North America. For the current schedule, please see the [Education Calendar](#).

The coursework consists of three (3) mandatory courses and three (3) elective courses.

The mandatory topics are as follows:

- Ethics and Professional Standards
- Construction & Development
- Understanding the Lease Agreement

The elective topics are as follows:

- Advanced Sales Skills
- Build-to-Suit Development
- Consolidating a Business Strategy
- Introduction to Real Estate Investment and Finance (online)
- Negotiation Skills
- Tenant and Landlord Representation

Applicants can earn alternative credits towards the elective courses by providing the appropriate documentation for the following:

- CCIM Designation (in good standing): 3 elective credits
- CCIM Coursework (101-104): 1 elective credit each for a maximum of 2 elective credits
- CPM, RPA, FRI Designation: 2 elective credits
- Graduate Degree (MBA, MSRE, or JD): 2 elective credits

## **ii. Comprehensive Membership Exam**

In lieu of the coursework, applicants may elect to take the Comprehensive Membership Exam and online Finance course.

The paper-based exam consists of 200 multiple choice questions along with several short-answer essays. The exam is a basic-knowledge exam primarily based on professional experience. There is no study guide.

## **E. Ethics**

Applicants must uphold high ethical standards of practice and pledge to uphold *SIOR's Code of Ethical Principles and Standards of Professional Practice* by completing SIOR's Ethics & Professional Standards course as part of the coursework requirement or by completing SIOR's online Ethics course.



### **3. SIOR DESIGNATION REQUIREMENTS (INTERNATIONAL)**

The SIOR designation is held by only the most knowledgeable, experienced, and successful commercial real estate brokerage specialists. Real estate practitioners must meet established requirements to earn the SIOR designation.

Link: <http://www.sior.com/membership/become/international-designee>

#### **A. Experience**

##### **i. Industrial / Office Specialists**

Industrial Specialists and Office Specialists must have a minimum of five (5) years of documented industrial and/or office real estate brokerage experience. They must also be actively engaged as industrial and/or office real estate brokers or salespersons.

##### **ii. Industrial & Office Dual Specialists**

Industrial & Office Dual Specialists must have a minimum of five (5) years of documented industrial and/or office real estate brokerage experience. They must also be actively engaged as industrial and/or office real estate brokers or salespersons.

##### **iii. Advisory Specialists**

Advisory Specialists must have a minimum of five (5) years of documented industrial and/or office real estate brokerage experience. They must also be actively engaged as industrial and/or office real estate brokers or salespersons.

##### **iv. Sales Management Specialists**

Sales Management Specialists must have a minimum of five (5) years of documented management experience in managing 10 or more sales or leasing agents.

##### **v. Executive Management Specialists**

Executive Management Specialists must have a minimum of five (5) years of documented management experience in managing 100 or more brokers or agents in three (3) or more locations.

#### **B. Production**

Applicants must demonstrate a credible record of experience in industrial and/or office real estate brokerage, sales, leasing, transaction management, or marketing for the most recent 48 months, with respect to their application date.

As part of their application, applicants are required to include a Business Verification Affidavit that is signed by their Managing Broker, CFO, or CPA, that details their production for each 12-month period as well as their specialty breakdown.

##### **i. Industrial / Office Specialists**

The applicant must fulfill the following:

- Close a minimum of five (5) transactions per year
- Provide a breakdown of their transaction types

## **ii. Industrial & Office Dual Specialists**

The applicant must fulfill the following:

- Close a minimum of five (5) transactions per year
- Provide a breakdown of their transaction types

## **iii. Advisory Specialists**

The applicant must fulfill the following:

- Close a minimum of five (5) transactions per year
- Provide a breakdown of their transaction types

Advisory Specialists must also include an abstract which describes in detail three (3) completed advisory assignments with their application.

## **iv. Sales Management Specialists**

Sales Management Specialists should submit their transaction type breakdown based on their top 10 industrial and/or office brokers or agents.

## **v. Executive Management Specialists**

Executive Management Specialists do not need to document production. Instead, they must submit a letter from a C-level executive in their firm confirming that they manage 100 or more brokers/agents in at least three (3) locations.

## **C. Curriculum Vitae / Resume**

Applicants must provide a current copy of a CV or resume that includes information on education and coursework, past employment, real estate experience, professional accreditations, and client names.

## **D. Endorsements**

Applicants must provide formal endorsements from two (2) Active Individual Members in their Chapter that are not part of their firm or firm's network.

Exception: If the applicant does not know two Active Individual Members, one endorsement can be from a senior executive within the applicant's firm. In addition, if there are less than three Active Members in the applicant's country, he/she may obtain endorsements from two Active Members within the same firm or network.

## **E. Ethics**

Applicants must uphold high ethical standards of practice and pledge to uphold SIOR's Code of Ethical Principles and Standards of Professional Practice by either completing SIOR's online Ethics course or holding the RICS Designation for five (5) or more years.

#### 4. CANDIDATE MEMBERSHIP REQUIREMENTS

SIOR Candidate Membership is for industrial and office brokerage practitioners working towards qualifying for the SIOR designation within the next five years. Candidate members who have met the education, experience, and production requirements for the SIOR designation may apply for the designation through the standard admissions process.

Link: <http://www.sior.com/membership/become/candidate>

##### A. Experience

Candidate Members must have a minimum of three (3) years and no more than eight (8) years of documented industrial and/or office real estate brokerage experience. They must also be actively engaged as an industrial and/or office real estate broker or salesperson.

##### B. Production

Applicants must maintain a minimum production per year as measured by Gross Fee Income (GFI) within the standards set by the local Chapters. An applicant's GFI market requirement is based on his/her physical business address at the time that s/he submits the application.

GFI is the fee income directly attributable to the applicant that the applicant's firm receives before splits. GFI requirements are set by the local Chapter and typically range from \$200,000 to \$400,000 per year in \$50,000 increments. View [GFI Requirements](#) by market.

Applicants must submit the most recent 12 months of production, with respect to their application date. For example, an application submitted in June 2017 should reflect the period of June 2016 – May 2017. Applications that are based on a calendar year breakdown can be submitted at the end of December or in early January.

As part of their application, applicants are required to include a GFI Affidavit that is signed by their Managing Broker, CFO, or CPA, that details their production for the most recent 12-month period as well as their specialty breakdown.

The applicant must fulfill the following:

- Meet 50% of the GFI requirement for the most recent 12-month period
- Provide a breakdown of their transaction types

##### C. Endorsements

Applicants must provide a formal endorsement from one (1) Active Individual Member in their Chapter that are not part of their firm or firm's network.

##### D. Mentor

Applicants must obtain a Mentor who is an Active Individual Member in their Chapter. The Mentor is responsible for providing guidance and advice while the Candidate is working towards earning the SIOR designation.

Applicants must submit a Mentor Affidavit as part of their application.

##### E. Ethics

Applicants must uphold high ethical standards of practice and pledge to uphold SIOR's Code of Ethical Principles and Standards of Professional Practice by completing SIOR's online Ethics course.

## **F. Responsibilities**

### **i. Candidate Status**

A Candidate Member can maintain Candidate status for a maximum of five (5) years, at which point s/he must apply for the SIOR Designation or the membership will be cancelled.

### **ii. Mentor**

Candidate Members should meet regularly with their Mentors and report their progress towards earning the SIOR Designation.

### **iii. World Conferences**

Candidate Members are required to attend at least one (1) World Conference within 36 months of earning their Candidate Membership. Candidate Members are welcome to attend all World Conferences.

### **iv. Education Requirement**

Candidate Members are required to complete the designation courses, including three (3) mandatory courses and three (3) elective courses during their candidacy. Successful completion of the coursework fulfills the SIOR designation education requirement.

### **v. Applying for the Designation**

Once a Candidate Member has completed the education requirement, met the experience requirement, and has fulfilled the production requirement, s/he is eligible to apply for the designation.

Candidate Members will need to submit an application for the SIOR Designation and pay the application fee. This is a separate application from their application for Candidate Membership and should be treated as such.

Even if the Chapter has recently conducted an interview with the application, it is strongly recommended that the Chapter reviews the applicant's production to ensure that it meets the requirement for his/her requested specialty type.

## **5. ASSOCIATE MEMBERSHIP REQUIREMENTS**

SIOR Associate Membership is comprised of organizations with a vital interest in corporate real estate services and industrial or office development.

Associate Memberships are based on office location, and delegates must be from the same location or business address. Up to two (2) delegates can be appointed as part of the application. Delegates cannot engage in 3<sup>rd</sup>-party brokerage.

Link: <http://www.sior.com/membership/become/associate>

### **A. Industry Presence**

#### **i. Developer Associates**

Developer Associates are actively involved in industrial or office real estate development but do not engage in the business of third-party brokerage.

#### **ii. General Associates**

General Associate are qualified firms or agencies of specified types whose business consists in substantial part of financing, constructing, analyzing, owning or managing industrial or office real estate for occupancy by other businesses or managing networks of commercial real estate service providers.

Qualified firms are those that use the services of Members of SIOR and welcome the representation of other principals by Members including accounting firms, architectural and design firms, asset management companies, banks and financial institutions, chambers of commerce, economic development agencies, engineering firms, general contractors, insurance companies with real estate portfolios, investment funds with real estate portfolios, public utilities, and title insurance companies.

General Associates cannot engage in the business of third-party industrial or office brokerage, except for auction companies.

#### **iii. Corporate Associates**

Corporate Associates own, buy, and/or lease significant amounts of industrial and/or office real estate, primarily for their own occupancy, but do not engage in the business of third-party brokerage.

#### **iv. Educator Associates**

Educator Associates are accredited educational institutions offering degree programs in real estate.

### **B. Supporting Documentation**

#### **i. Developer Associates**

Applicants must provide descriptions of three (3) recent development projects and include applicable marketing materials as part of their applications.

### **C. Endorsements**

Applicants must provide one (1) formal endorsement from an Active Individual Member in their Chapter and one (1) formal endorsement from a Chapter Officer (President, Vice President, Treasurer or Secretary).

## **6. THE APPLICATION PROCESS**

The application process can take between 45-90 days from submission of the application to the approval stage.

For Chapters with Admissions Chairs, the Admissions Chair should conduct the interview and final review. For Chapters without Admissions Chairs, this responsibility then falls to the Chapter President.

### **A. Submitting an Application**

The applicant should review the requirements for their membership type and/or specialty and confirm that they are eligible to apply.

The application form is entirely online; there are no paper applications. The applicant should contact the Manager of Admissions for a username, password, and link to the application. All attachments, including affidavits and coursework documentation, can be uploaded directly to the application platform. The applicant must pay the application fee on the last page of the application to submit their application.

### **B. Review by Manager of Admissions**

Once an application has been submitted, the Manager of Admissions will review the application for accuracy and completeness. If any information is missing, the Manager of Admissions will follow up with the applicant.

Incomplete applications are null and void after 60 days. If an application is cancelled for this reason, the applicant will need to resubmit an application in order to move forward.

### **C. Chapter Interview**

Once an application has been reviewed and is complete, the application package is sent to the Chapter for interview. The Chapter President and Admissions Chair will receive an email from the Manager of Admissions that includes a copy of the online application, applicable supporting documentation, and links to the interview forms.

The Chapter has 30 days to conduct an interview with the applicant. The interview can be conducted in person, on the phone, or via Skype. During the interview process, the Chapter has the discretion to ask for additional information pertaining to the production requirement, including a deal breakdown, deal information, or tax documentation, if necessary.

The Chapter can ask for an extension of the deadline. However, if there is no response from the Chapter after 35 days, the application will move forward to the next stage in the process.

### **D. Chapter Announcement**

Once the interview paperwork has been submitted, the Manager of Admissions will notify the Chapter members that an applicant has applied. Chapter members are encouraged to submit comments and/or ethics complaints regarding the applicant directly to the Manager of Admissions. The Chapter Announcement period lasts 10 business days.

Any SIOR member who believes that an applicant should be refused admission to SIOR because of ethical misconduct should file an Ethics Complaint at any time during the admissions process.

### **E. Endorsements**

The Manager of Admissions will send the applicant an email with a link to the endorsement form. The applicant is then responsible for forwarding the link to his/her endorser(s) and ensuring that they are submitted directly to the Manager of Admissions within 60 days.

If the endorsement(s) are not received within the 60-day time frame, the application may be subject to cancellation.

## **F. Chapter Review**

Once the endorsement(s) have been received, the complete application package is sent to the Chapter President and Admissions Chair. The application package should include a copy of the online application, applicable supporting documentation, the interview form, and the endorsement(s).

The Chapter has five (5) business days to review the materials. If there are any outstanding questions regarding the applicant, the Chapter has the opportunity to conduct a second interview at this time. If everything is in good order, the Chapter will need to sign off on the application as complete by either replying to the email or completing a Chapter Authorization Form.

If there is no response from the Chapter after 5 business days, the application will move forward to the next stage in the process.

## **G. Chapter Leadership Council (CLC Vote)**

The Chapter Leadership Council is notified of applicants who have completed the admissions process for membership during the last five (5) business days of the month. Only Chapter Presidents need to vote and should do so by replying to the email. Membership will be granted if a majority (80%) of the Chapter Presidents vote in the affirmative.

## **H. Approval or Approval Pending Education/Ethics**

SIOR Memberships (Designee, Candidate, and Associate) take effect on the 1<sup>st</sup> day of each month. The following are eligible for immediate membership following approval by the CLC vote:

- SIOR Designee applicants who have completed the education and/or ethics requirement
- Candidate Membership applicants who have completed the ethics requirement
- Associate Membership applicants

If an applicant reaches the approval stage but has not yet completed the education and/or ethics requirement, his/her application will be "Approved – Pending Education". The applicant will have up to 12 months from the application date to fulfill the education and/or ethics requirement. Once an applicant completes the education and/or ethics requirement, his/her membership will take effect on the 1<sup>st</sup> of the following month. If an applicant fails to complete the requirement within the 12-month time frame, the application may be subject to cancellation.

## 7. DUES & FEES

All dues and fees are billed in US dollars. Annual dues are pro-rated on a monthly basis.

### A. SIOR Designation (Canada, Mexico, USA)

▪ Application Fee (non-refundable)	\$175
▪ Annual Dues	\$1,345
▪ Chapter Dues	Varies by Chapter
▪ Initiation Fee (one-time)	\$725
▪ NAR Institute Affiliate (US only)	\$105

### B. SIOR Designation (International)

▪ Application Fee (non-refundable)	\$175
▪ Annual Dues	\$675
▪ Chapter Dues	Varies by Chapter

### C. Candidate Membership

▪ Application Fee (non-refundable)	\$175
▪ Annual Dues	\$450
▪ Chapter Dues	Varies by Chapter
▪ Online Ethics Course	\$150

### D. Associate Membership

#### i. Developer Associates

▪ Application Fee (non-refundable)	\$175
▪ Annual Dues (Canada, US)	
○ First Office / Additional Offices	\$1,500 / \$575
▪ Annual Dues (International)	
○ First Office / Additional Offices	\$500 / \$310
▪ Chapter Dues	Varies by Chapter

#### ii. General Associates

▪ Application Fee (non-refundable)	\$175
▪ Annual Dues (Canada, US)	\$1,500
▪ Annual Dues (International)	\$500
▪ Chapter Dues	Varies by Chapter

#### iii. Corporate Associates

▪ Application Fee (non-refundable)	\$175
▪ Annual Dues (Canada, US)	\$500
▪ Annual Dues (International)	\$250
▪ Chapter Dues	Varies by Chapter

#### iv. Educator Associates

▪ Application Fee (non-refundable)	\$175
▪ Annual Dues (Canada, US)	\$300
▪ Annual Dues (International)	\$200
▪ Chapter Dues	Varies by Chapter



## **E. Retired Membership**

Retired Membership dues are pro-rated for the year based on time as an Active member and time as a Retired member.

▪ Application Fee (non-refundable)	\$50
▪ Annual Dues	\$200
▪ Chapter Dues	Varies by Chapter

## **F. Education**

The pricing below reflects early-bird pricing, where applicable. Candidate Members receive a 10% discount on coursework.

### **i. Core Components of Commercial Brokerage**

▪ All Topics	\$1,650
▪ Mandatory Topics only	\$990
▪ Mandatory Topics + 1 Elective	\$1,320
▪ A la Carte	\$330 per topic

### **ii. Online Courses**

▪ Online Ethics Course	\$150
▪ Online Finance Course	\$350

### **iii. Comprehensive Membership Entrance Exam**

▪ Comprehensive Membership Exam	\$2,000
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## **8. REASSIGNMENT OF SPECIALTY**

### **A. Transferring between Office and Industrial Specialties**

Active Individual members who wish to transfer between the Office and Industrial specialties must submit a Reassignment of Specialty application, a standard GFI Affidavit, and an application fee. The GFI Affidavit should verify that in three (3) out of the four (4) most recent 12-month periods, at least 70% of the GFI requirement is comprised of office and/or industrial transactions, and that 50% of that amount is in the desired specialty type.

### **B. Transferring to the Advisory Specialty**

Active Individual members who wish to transfer to the Advisory specialty must submit a Reassignment of Specialty application, an abstract describing in detail three (3) completed advisory assignments, and an application fee. No GFI Affidavit is required.

### **C. Transferring to the Industrial & Office (Dual) Specialty**

Active Individual members who wish to transfer to the Industrial & Office (Dual) specialty must submit a Reassignment of Specialty application, a Dual Specialist GFI Affidavit, and an application fee. The GFI Affidavit should verify that in three (3) out of the four (4) most recent 12-month periods, the member has met twice the local GFI requirement, with at least 70% of the standard requirement attributable to industrial transactions, and another 70% of the standard requirement attributable to office transactions.

## **9. REINSTATEMENT OF MEMBERSHIP**

### **A. Eligibility**

Former Individual Active Members can reinstate SIOR membership if the membership was cancelled in good standing within the last five (5) years and the member maintained Individual Active Membership for at least three (3) years.

Former Active members who do not meet the criteria outlined above, should proceed with the standard admissions process to rejoin SIOR.

### **B. Application Process**

Former Active members who wish to reinstate their memberships must complete a Reinstatement Application within five (5) years of their cancellation date and pay the application fee. Once an application for Reinstatement of Membership has been received, the applicant's name will be listed on that month's CLC vote. All reinstatements take effect on the 1<sup>st</sup> of the following month.

## 10. RETIRED STATUS

### A. Eligibility

Retired Membership is available to Active Individual members who fulfill the following requirements:

- INACTIVITY: no longer active in the industry except for facilitating his/her own portfolio, and
- Must meet one (1) of the following requirements:
  - Is 65 years of age or older and; or
  - Is a Member in good standing for at least 15 years or more; or
  - Has a serious chronic illness or disability

If a Retired member resumes brokerage activities, s/he will need to transfer back to Active status.

### B. Application Process

Active Individual members who wish to apply for Retired Status should review and confirm eligibility of the requirements. They must also submit an application for Retired Status, a Retirement Verification Affidavit signed by a Chapter officer, and pay the Retired Status application fee. Once all forms have been received, the member's name will be listed on that CLC vote. All retirements take effect on the 1<sup>st</sup> of the following month.

## 11. RESOURCES TO ASSIST YOU

### A. Staff Contacts

SIOR Staff is here to assist Chapter Admissions Chairs and Presidents. Please do not hesitate to reach out to us if you have any questions or concerns.

**Michael Topp**  
Director of Membership  
[mtopp@sior.com](mailto:mtopp@sior.com)  
202.449.8216

**Ying-Ying Chow**  
Manager of Admissions  
[ychow@sior.com](mailto:ychow@sior.com)  
202.449.8234

### B. Chapter Applicant Tracker

The Chapter Applicant Tracker provides applicants' current status in the admissions pipeline and indicates if any items are outstanding. The Tracker also includes applicants who were "Approved – Pending Education".

The Tracker is emailed bimonthly to the Chapter Presidents, Admissions Chairs, and Administrators. Chapter Admissions Chairs and Presidents are encouraged to review the list and follow up with any pending or past-due items.

### C. Admissions Toolkit

The Admissions Toolkit contains the Admissions Handbook, at-a-glance membership requirements, PowerPoint presentations, webinars, and frequently asked questions.

The Toolkit can be found on the main SIOR website in the "Chapter Resources" of the "Chapters" tab or through MySIOR portal, in the "Chapter Leadership Resources" section of the "Resources" tab.

### D. Release of Names

The Release of Names email is typically sent out at the beginning of each month and is distributed to all SIOR members. It includes a list of all persons who have submitted an application in the previous month. No action is required, but any comments regarding the applicants are welcome.

## 12. FREQUENTLY ASKED QUESTIONS

### 1. How long does the admissions process take?

The admissions process can take between 45-90 days from the submission of the application to the approval stage. Individual processing times can vary and are dependent on how quickly paperwork is turned around during the process.

If an applicant has not completed the education requirement by the time his/her application, s/he will have up to 12 months from the approval date to complete the coursework or take the comprehensive exam. Membership will not take effect until the requirement has been fulfilled.

### 2. Are the four (4) years of production for the GFI requirement based on calendar years?

No, applicants are required to submit the most recent 48 months of production, with respect to their application date. For example, an application submitted in June 2017 should reflect the following breakdown: June 2013 – May 2014 | June 2014 – May 2015 | June 2015 – May 2016 | June 2016 – May 2017.

### 3. If an applicant's GFI Affidavit cannot be signed by their Managing Broker, CFO, or CPA, who can verify his/her production?

In the event where the applicant, due to a professional or personal conflict or dispute, is not able to obtain the GFI affidavit from the his/her former firm, the SIOR Admissions Committee in concert with the local Chapter President or Admissions Chair will have the authority to verify and attest to the applicant's Gross Fee Income (GFI).

### 4. How long does the Chapter have to review an application?

The Chapter has 30 days from the receipt of the application packet to review the application, GFI affidavit, and/or relevant supporting documentation and conduct an interview. Once the interview has been conducted, the Chapter should remit a completed interview form to the Manager of Admissions.

The Chapter can ask for an extension of the deadline. However, if there is no response from the Chapter after 35 days, the application will move forward to the next stage in the process.

### 5. Where can I find the Endorsement & Qualification forms?

Following the Chapter Announcement period, the Manager of Admissions will send the applicant an email with a link to the form. The applicant is then responsible for forwarding the link to his/her endorsers. The Endorsement & Qualification form is no longer available on the website.

### 6. Who provides recommendations for Associate Membership applicants? Is there an Endorsement & Qualification form?

Associate Membership applicants are required to obtain two (2) endorsements – one (1) from an Active Individual Member in the applicant's Chapter and one (1) from a Chapter Officer [President, Vice-President, Secretary, or Treasurer]. Recommenders will need to fill out an Endorsement & Qualification form that is tailored towards Associate Membership.

### 7. Can the Chapter Admissions Chair provide an endorsement for an applicant?

Chapter Admissions Chairs can provide endorsements for applicants; however, s/he should recuse him/herself from the interview. The applicant's interview should then be conducted by another Chapter officer.

**8. Does holding the CCIM Designation satisfy the education requirement?**

An applicant who holds the CCIM Designation will earn credit towards the three (3) elective topics. The applicant will need to provide a letter from CCIM stating that they have earned the designation and are currently a member in good standing.

The applicant is still responsible for completing the three (3) mandatory courses: Ethics & Professional Standards, Construction, and Understanding the Lease Agreement.

**9. Is there a study guide for the SIOR Comprehensive Membership Entrance Exam?**

The Comprehensive Membership Entrance Exam is a basic-knowledge exam that is primarily based on professional experience. There is no study guide available.

**10. What is the Retirement Verification Affidavit?**

All SIOR Members who wish to apply for Retired Status must submit a Retirement Verification Affidavit. A Chapter officer attests that the member meets the requirements for Retired Status and is no longer practicing brokerage (except for managing his/her own portfolio) by signing the affidavit.