



SIOR Gross Fee Income (GFI) Affidavit for Membership Applicants

This form must be submitted by applicants for Membership in SIOR. This form is valid for applications submitted to SIOR Headquarters through December 31, 2010.

Applicant Name: _____ **Date:** _____

SIOR evaluates volume-of-business based on **Gross Fee Income (GFI)**. GFI is that amount that the applicant's firm receives (before splits) that is directly attributable to the applicant.

Applicants submit 36-60 months of GFI. SIOR will evaluate using the three best 12-month periods of these years. (Note: the years are not necessarily calendar years. An applicant submitting in July would have June-July years).

Here 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 the deal with a 70/30 split)

Gross Fee	\$100,000
Co Brokerage to Outside	(\$50,000)

Gross Fee to Applicant's Firm	\$50,000
Gross Fee Income to Outside Broker (Referral)	(\$10,000)

Adjusted Gross Fee to Applicant's Firm	\$40,000
Gross Fee Income to Applicant A (30%)	\$12,000
Gross Fee Income to Applicant B (70%)	\$28,000

This is kind of a 'worst case scenario.' Note: there could be potentially four applicants claiming GFI from this transaction: Applicant A, Applicant B, the outside broker who received the referral fee, and the brokers on the other side of the deal.

Gross Fee Income (GFI) requirements are set by local chapters for individual markets. See www.sior.com at Membership > Requirements > SIOR Designation > Gross Fee Income (GFI) Requirements for information.



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Applicant Name: _____ **Date:** _____

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

I certify that the above-named applicant for SIOR membership

1.- Has produced the following aggregate Gross Fee Income for the last four 12-month periods and that this volume is comprised of at least five separate transactions per year:

	<u>Gross Fee Income</u>
Most recent 12 months	\$ _____
Previous 12 months	\$ _____
Previous 12 months	\$ _____
Previous 12 months	\$ _____
Previous 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's 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:

I certify that the above information is correct to the best of my knowledge. 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 membership application and send to:

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