



GROSS FEE INCOME AFFIDAVIT - INDUSTRIAL SPECIALIST

SIOR evaluates volume-of-business based on **Gross Fee Income (GFI)**. GFI is defined as the amount that the **APPLICANT'S FIRM RECEIVES** (before internal splits with firm) that is directly attributable to the applicant. **Note: if you are on a team, the GFI that you provide must reflect your personal split for each transaction in which you were involved.**

Applicants must submit the most recent trailing 48 months of GFI (your 'qualifying period'). For example: if your application is submitted in July 2026, the most recent 48-month period that you need to provide will be July 1 2022 through June 30 2026. GFI figures based on a calendar year breakdown can only be accepted in January.

Applicants must exceed the market GFI requirement that corresponds to each 12-month period within their qualifying period, for at least three of the four 12-month periods under evaluation. The first month of each 12-month period shall determine the qualifying GFI amount. For example:

GFI YEAR & THRESHOLD	12-MONTH PERIOD	GFI NEEDED TO QUALIFY
2025 \$500,000	March 2025 – February 2026	\$500,000
2024 \$400,000	March 2024 – February 2025	\$400,000
2023 \$400,000	March 2023 – February 2024	\$400,000
2022 \$350,000	March 2022 – February 2023	\$350,000

To learn your requirement, please refer to the GFI Requirements by Market [here](#) or contact the Manager of Admissions that you have been assigned. Market requirement is defined by the county in which applicant's business address resides.

Seventy percent (or more) of the local GFI requirement must come from industrial and/or office transactions, for at least three of the four 12-month periods under evaluation.

An applicant's specialty type will be determined based on which transaction type, industrial or office, represents the majority of his/her transactions.

If you worked at multiple firms during the most recent 48 months, then you must submit a separate affidavit signed by your managing broker at your previous firm(s), unless your current managing broker can declare that GFI obtained from your previous firm(s) is accurate.

If a transaction is a *referral*, it should be calculated as follows:

Gross Fee	\$100,000
Co Brokerage to Outside	\$50,000 (A)*
Gross Fee to Applicant's Firm	\$50,000
Gross Fee Income to Outside Broker (Referral)	\$10,000 (B)*
Adjusted Gross Fee to Applicant's Firm	\$40,000
Gross Fee Income to Applicant A (30%)	\$12,000 (C)*
Gross Fee Income to Applicant B (70%)	\$28,000 (D)*

* For this case, the assumption is that there are two brokers partnering together on a deal with a 70/30 split.

** For the above scenario, there could potentially be up to four applicants claiming GFI from this transaction: (A) The brokers on the other side of the deal, (B) The outside broker who received the referral fee, (C) Applicant A, and (D) Applicant



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Applicant Name: _____

Date: _____

THIS SECTION TO BE COMPLETED BY THE APPLICANT'S MANAGING BROKER, CFO, OR A CPA

I certify that, for SIOR membership, the above-named applicant:

1. Has produced the following aggregate Gross Fee Income for the most recent four 12-month periods*:

TIME FRAME	DATES	GROSS FEE INCOME (GFI)
Most recent 12 months		
Previous 12 months		
Previous 12 months		
Previous 12 months		

****Provide EXACT, not rounded numbers***

2. Has exceeded 70% of the regular GFI requirement in industrial and/or office transactions in the three years represented in the GFI Worksheet.

Transaction Type	Percentage (%)
Industrial	
Office	
Other	
Total	100%

3. Of the 70% indicated above, 50% or more of those transactions must be in the desired specialty type.

Desired Specialty Type: _____

Transaction Type	Percentage (%)
Industrial	
Office	
Total	100%

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

Signature: _____

Name (Printed): _____

Date: _____

Title: _____



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THIS SECTION 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: _____

Name (Printed): _____

Date: _____

Title: _____

DIRECTIONS: Please scan and upload this completed form to your online membership application.

Questions? Contact the Manager of Admissions you have been assigned