



## **GROSS FEE INCOME AFFIDAVIT – MEMBER ASSOCIATE**

This form must be submitted by Applicants for membership in SIOR and is valid for applications submitted to SIOR Headquarters through December 31, 2024.

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) that is directly attributable to the Applicant.

GFI levels are set by local Chapters for individual markets. Please refer to the GFI Requirements by Market [here](#) or contact the Manager of Admissions you have been assigned.

All Applicants must meet the following criteria and document it on the attached form:

1. Applicants must meet 50% of the lower (either office or industrial) GFI requirement for any 12 consecutive months out of the last 18 months preceding the submission of their application and submit a signed affidavit.

If the local GFI requirement for Industrial is \$300,000, and the local GFI requirement for Office is \$200,000, then a Member Associate applicant's GFI requirement is \$100,000.

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 B.



## **GROSS FEE INCOME AFFIDAVIT – MEMBER ASSOCIATE**

Applicant Name: \_\_\_\_\_

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

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

***I certify that, for SIOR Member Associate status, the above-named applicant:***

1. Has produced the following aggregate Gross Fee Income in any 12 months out of the previous 18 months:

TIME FRAME	DATES	GROSS FEE INCOME (GFI)
12 Months		

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

Transaction Type	Percentage (%)
Industrial	
Office	
Other	
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: \_\_\_\_\_

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**DIRECTIONS:** Please scan and upload this completed form to your online membership application.  
Questions? Call Contact the Manager of Admissions you have been assigned.