



## GROSS FEE INCOME AFFIDAVIT - DESIGNEE

This form must be submitted by Applicants for membership in SIOR and is valid for applications submitted to SIOR Headquarters through December 31, 2020.

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 that you have been assigned.

1. Applicants must submit the most recent 48 months of GFI. SIOR will evaluate an Applicant's GFI based on the three best 12-month periods out of these four years. Please note that we are unable to accept GFI figures based on calendar year breakdowns, except in January.

*For example:* If your application is submitted in July 2020, the most recent 48 month period that you need to provide will be July 1 2016 through June 30 2020.

2. Seventy percent (or more) of the local GFI requirement for the three years under evaluation must come from industrial and/or office transactions.

*For example:* If the local GFI requirement is \$300,000, at least \$210,000 per year must be attributable to industrial and/or office transactions.

3. Of the 70% indicated in line 2, 50% or more of those transactions must be in the requested specialty type.

*For example:* If an Applicant wishes to become an Office Specialist and the local GFI requirement is \$300,000, at least \$210,000 per year must be attributable to industrial and/or office transactions. Of that \$210,000, at least \$105,000 must be exclusively from office transactions.

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



**GROSS FEE INCOME AFFIDAVIT - DESIGNEE**

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: \_\_\_\_\_



**GROSS FEE INCOME AFFIDAVIT - DESIGNEE**

**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? Contact the Manager of Admissions you have been assigned