



GROSS FEE INCOME AFFIDAVIT – SALES MANAGER

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. Manage a minimum of 10 commercial brokers or salespersons.
2. 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 an application is submitted on July 12, 2023, the 12-month periods would be July 1 2019 through June 30 2023.

3. The GFI requirement for Sales Managers is calculated as follows: must multiply the average of the Office and Industrial GFI criteria by 7.5 to determine minimum GFI that must be generated by applicant’s ten (10) agents/brokers.

For example: If the local GFI requirement for Industrial Specialist is \$300,000, and the local GFI requirement for Office Specialist is \$200,000, the sum total GFI of the applicant’s top 10 brokers must exceed \$1,875,000 per year (12-month period) that is under consideration.

$$[(\$300,000 + \$200,000/2) \times 7.5] = \$1,875,000$$

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.



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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. Currently manages a minimum of 10 commercial brokers or salespersons
2. That the top 10 producers managed by the applicant hve produced the following Aggregate Gross Fee Income and number of transactions in the four (4) most recent 12-month periods:

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

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: _____

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? Please contact the Manager of Admissions you have been assigned