

# 2019 DEAL MAKERS AWARDS APPLICATION RULES & REGULATIONS

## REQUIREMENTS FOR APPLICATION

To qualify for the Charlotte Region Commercial Board of REALTORS® Deal Makers Awards, an applicant must:

1. Sell and/or lease at least \$2 million worth of total volume credit in commercial real estate in the 2018 calendar year.
2. Hold a current REALTOR® membership in the Charlotte Region Commercial Board of REALTORS®/CBC at the time of application submission and at the time of the awards presentation.
3. Submit a properly executed application to CRCBR via the electronic application process.
4. Payments must be received in order to process an application. All payments must be received by the submission deadline date.

**APPLICATION & PAYMENT SUBMISSION DEADLINE IS FRIDAY, JANUARY 18, 2019.**

## RULES FOR CALCULATING DEAL MAKERS AWARDS PROGRAM VOLUME CREDIT

1. **Term:** For business to count toward Deal Makers Awards volume, the transaction closing date must be during January 1 - December 31, 2018.
  - a. For purposes of this application, the "Firm Name" shall be the firm at which the broker closed the majority of his/her transactions base on the dollar value.
  - b. No credit shall be allowed for any transaction in which a fee is not contingent upon the actual closing of the transaction. No credit shall be allowed for appraisals, evaluations, consultations, or salaried business.
  - c. For a transaction to qualify for credit, the commission or fee paid must be reported on the transaction's closing statement, lease, listing contract, or in a valid commission agreement. The Deal Makers Audit Committee has the right to review any relevant documentation related to any transaction. Failure to provide requested documents may eliminate an applicant's eligibility. Transaction worksheets for top applicants will be audited for accuracy.
  - d. Residential transactions will not qualify for credit. However, this does not preclude consideration for transactions of land for investment or development.
  - e. Total production volume for all applicants qualifying for top awards may be disclosed by category as a lump sum to the media and in future promotions. Individual production totals will not be released unless authorized by the applicant.
  - f. For the purpose of this application, no consulting, advisory, or construction management fees awarded to the brokerage firm are to be counted as part of the sales price or leasing fees, even if they are paid in lieu of a commission, as they represent businesses not included in these awards.
2. **Co-Brokerage:**
  - . In a typical co-brokerage transaction involving a landlord/owner representative, the landlord/owner representative shall receive credit for 50% of the transaction value and the tenant/buyer representative shall receive credit for the other 50%. This is true regardless of what commission split is agreed to between listing agent and tenant representative.

**A broker can only claim credit for the part of the transaction for which he is actually engaged to perform.**

The only time an agent shall receive more than 50% credit of the total transaction is when an agent acts as a dual agent, representing both the tenant and the landlord/owner. A dual agency agreement may be requested by the Deal Makers Audit Committee.

**3. Brokerage Teams**

- . If more than one individual participates on the same side of a sale or lease transaction, the volume credit for each individual shall be in the same proportion as the percentage of the commission paid to each individual in total. The sum of all team members' claims must be no more than that team's side of the transaction (50%). This also holds true for referrals.

**4. Broker vs. Owner/Developer Categories**

- a. Qualification for the Broker/Developer Category awards is determined per transaction.

- a. Owner/Developer Category: If the company where your license is held is an owner, partner, or is affiliated with or related to an ownership entity involved in the transaction, or if you or another broker whose license is also held by the same company as yours has any ownership interest in the property involved in the transaction, then the transaction will be considered for the Owner/Developer Category. This transaction should be entered into the "Owner/Developer" column. Subsequently, if the property or building is sold and the developer, related entity, or company retains the leasing duties of that property or building as a condition of the sale, then any subsequent transactions shall also be entered in the "Owner/Developer" column.
- b. Broker Category: If an applicant represents a third party owner in which the applicant or any other broker within the same brokerage firm holds no financial interest, then the transaction will be considered for the Broker Category. A broker will be credited for a lease transaction or any lease renewals for which he was actively involved in negotiations. The amount of this transaction should be entered into the "Broker" column.

**5. Lease:**

- a. Total lease volume is total rent to be received over the fixed term of the lease. Rent shall include all revenue paid to a landlord on which a commission would be paid. In the event a lease has a cancellation option, credit shall be given for the revenue from the non-cancelable portion of the lease plus any early termination fee or penalty contained in the lease. Credit shall be allowed for expansions or renewals that are exercised during the qualifying year, if the applicant is active in that negotiation. The effective date for lease transactions shall be the date of lease execution.

**6. Sales:**

- b. The effective date of sales transactions shall be the date on which the title passes. If an applicant sells shares of ownership in a property (or partnership, corporation or co-tenancy owning property) through syndication, then the volume credit shall be calculated by multiplying the percentage interest of the entity sold by the total sales price of the entity sold. If an option to purchase is exercised during the term of the lease, credit may be claimed for the purchase price less any future payments that have been previously applied to qualify for the Deal Makers Awards Program.

**Notes:**

- a. A sale of vacant retail land out-parcel is considered a land sale. However, a sale of a vacant retail out-parcel building to a user is considered a retail transaction.

- b. A transaction will be classified as an investment sale when the buyer is purchasing the "income producing" property as an investment, not for their own use. Purchases of office, industrial and retail properties will count toward the top producer awards in their respective categories, not as investment sales.
- c. In a sales transaction, all raw land will count toward the land category in the top producer awards. A sale of vacant retail land out-parcel is considered a land sale, however, a sale of a vacant retail out-parcel building to a user is considered a retail transaction.

## AWARDS

**Bronze, Silver, Gold & Platinum Categories:** Based on overall sales volume, all applicants will be recognized at the Bronze, Silver, Gold or Platinum level. Bronze level recognition will be awarded to applicants who have produced between \$2 million - \$4.9 million. Silver level recognition will be awarded to applicants who have produced between \$5 million - \$9.9 million. The Gold level recognizes applicants between the \$10 million - \$14.9 million, and the Platinum level recognizes applicants over the \$15 million production level.

**Top Producers by Broker Category:** The three top producing applicants in the categories of office, industrial, retail, land sales, and investment will be recognized based on total "broker" volume within each specific category.

**Top Producers from a Development Company:** The top producing applicant in the categories of office, retail, and industrial will be recognized based on the total "developer" volume within each specific category.

**Non-Affiliated Top Producer Recognition:** This is awarded to a broker within CRCBR's 18-county region who operates independently, whether as a sole proprietor or part of a larger firm, but without the benefit of a national network of offices operating under the same banner as the broker's office. This award is based on volume credit. To be eligible, a Broker cannot belong to a firm that:

1. Is directly linked to other national offices such as CBRE, JLL, or DTZ as examples. This exclusion would apply whether the office is under national corporate ownership, or just affiliated under a common national name.
2. Belongs to an affiliation of "whole office" real estate companies where each broker in the affiliated offices is part of the affiliation. Examples of these would be NAI, Corfac, etc.

Aside from these exclusions, brokers can be part of national referral affiliations where individuals in each firm may or may not be part of the affiliation. These permitted associations include CCIM, SIOR, etc.

**Charlotte Region Top Producer:** The applicant who produces the highest dollar volume based on transactions within the 18-county CRCBR region in the "Broker" category may be recognized as the "Charlotte Region Top Producer".

**Overall Top Producer:** The applicant who produces the highest dollar volume in the "broker" category may be recognized as the "Overall Top Producer". If this is the same person as the Charlotte Region Top Producer, only one award will be presented.

## **SPECIAL RECOGNITION AWARDS**

### **Lifetime Achievement Awards:**

Members who have participated in the Deal Makers Awards Program for 10, 15, or 20 years will be recognized as a lifetime achievement recipient.

### **Broker to Watch Award:**

Applicant must have contributed to the commercial real estate industry for a maximum of three years and will be recognized based on the highest production and/or most transactions. This award is limited to office, industrial, and retail categories. Individuals may only win this award once.

## **ADMINISTRATION**

- The Deal Makers auditor has final authority to determine the top award winners in each category.
- In the event an applicant does not qualify for membership or meet the \$2 million threshold, the application fee will be refunded.

## **FREQUENTLY ASKED QUESTIONS**

**Q:** When is the application deadline?

**A:** Applications and payments must be received by 11:59 pm on January 18, 2019.

**Q:** How do I access the Deal Makers application?

**A:** The electronic application is available on the CRCBR website, [www.crcbr.org](http://www.crcbr.org). You will be asked for your CRCBR login information to access the application.

**Q:** How can I save my application if I'm not finished entering transactions?

**A:** Your application will be saved automatically when you log out of the system. To retrieve it, simply follow the steps listed above to access the application. You will pick up right where you left off.

**Q:** How do I submit payment?

**A:** To submit payment go to CRCBR's website ([www.crcbr.org](http://www.crcbr.org)) to register and pay for your submission. To log in to CRCBR's website use your email address and your last name as your password (case sensitive). Select the event entitled "2019 Deal Makers Applicant Registration".

**Q:** If there was no agent on the other side of my transaction can I claim 100% credit for that transaction?

**A:** A broker can only claim credit for the part of the transaction for which he is actually engaged to perform. The

only time an agent shall receive more than 50% credit of the total transaction is when an agent acts as a dual agent, representing both the tenant and the landlord/owner. A dual agency agreement may be requested by the Deal Makers Audit Committee.

**Q:** How do I claim credit if I am part of a team?

**A:** If more than one individual participates on the same side in any sale or lease transaction, the volume credit for each individual shall be in the same proportion as the percentage of the commission paid to each individual in total. The sum of all team members' claims must be no more than that team's side of the transaction (50%). This also holds true for referrals.

**Q:** I was the listing agent on a building owned by a partnership controlled by a developer. Should a lease agreement which I co-brokered be counted under the "developer" or "broker" category?

**A:** If the company where your license is held is an owner, partner, or is affiliated with or related to an ownership entity involved in the transaction, or if you or another broker whose license is also held by the same company as yours has any ownership interest in the property involved in the transaction, then the transaction will be considered for the Owner/Developer Category.

**Q:** I was responsible for project management/development of two buildings on behalf of a partnership. Does this transaction count towards Deal Maker award categories?

**A:** Project management and construction management are not viable transactions for the Deal Maker Awards Program.