

Through CRE-PAC, we support candidates for public office who understand and support issues that affect commercial real estate practitioners and private property owners.

The Commercial Real Estate Political Action Committee (CRE-PAC) is a nonpartisan committee established in 2019 for the specific purpose of raising funds to support political candidates of all parties. CRE-PAC backs local and state candidates to ensure the commercial real estate industry voice is heard and recognized.

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TO CONTRIBUTE:

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- ▶ Login into your account
- ▶ Select **Contribute**
- ▶ Select **2020 CRE-PAC**
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Personal checks can be made payable to CRE-PAC and mailed to:
**1300 Baxter St., Ste. 360
Charlotte, NC 28204**

CALCULATE YOUR SAVINGS

Estimated Annual Commission \$55,000

Sales Tax on Services Your Savings \$4,427

We've defeated attempts to extend the state sales tax to professional services. Had they passed, your commissions would have been axed at 8.05%.

Transfer Tax Your Savings \$3,850

A tax on the transfer of real property would discourage property ownership in NC. According to a leading economist, this tax would lead to a 7% reduction in sales volume.

Professional Fees Your Savings \$150

Defeated proposed increase of professional real estate license fees from \$50 to \$200, saving you \$150.

Total Annual Savings \$8,427

More Examples of How CRE-PAC Saves You Money

Annual Commission	Tax on Services	Transfer Tax	Professional Fees	ANNUAL SAVINGS
\$35,000	\$2,817	\$2,450	\$150	\$5,417
\$75,000	\$6,037	\$5,250	\$150	\$11,437
\$100,000	\$8,050	\$7,000	\$150	\$15,200

Paid for by CRE-PAC, NC law requires political committees to report the name, mailing address, job title or profession and name of employer or employee's specific field for each individual whose contributions aggregate is in excess of \$50 in an election cycle. Contributions are not deductible for income tax purposes. Contributions are voluntary and are used for political purposes. The amount suggested is merely a guideline and you may contribute more or less than the suggested amount. You may refuse to contribute with-out reprisal.



Participating Organizations:



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RECENT WINS

2007-
2010

Transfer Taxes: Prevented county governments from being able to enact transfer taxes unilaterally on real estate. Defeated 24 transfer tax referenda in 22 counties.

2011-
2012

Transfer Taxes: Repealed legislation authorizing referenda on transfer taxes. **Broker Price Opinion (BPO):** Convinced legislators that BPOs aid the consumer.

2013

Taxes on Services: Prevented an 8.05% tax, including commissions. **Transfer Tax:** Prevented a statewide tax on the sale of land or homes. **Franchise Tax:** Repealed. **Business License Tax:** Prevented a new tax that could have been an asset-based tax.

2014

Patent Abuse Litigation Protected brokers, firms and MLSs from patent trolling. **Underground Leaking Storage Tank Fund:** Secured dedicated source of revenue and additional funding. **Privilege License Tax:** Supported a proposal to eliminate local privilege license taxes.

2015

Tax Deductions: Preserved mortgage interest and property tax deductions in the budget. **Tax Credits:** Restored NC's historic preservation tax credits for residential and income-producing properties until 2020.

2016

Leasehold Improvement Depreciation: Confirmed the 15-year depreciation period for leasehold improvements on commercial real property.

2017

Building Code Regulatory Reform: Improved the building permitting and inspection process, allowing contractors to choose code interpretation for projects already under construction. **Energy Efficiency Code Exemptions:** Excludes specific buildings from state Energy Efficiency Code requirements and specific areas within that space. **Stream Mitigation Requirements:** Amends stream mitigation requirements to allow developers to disturb up to 300' of stream bed before mitigation is required. **Cities/Require Performance Guarantees:** Prevented local governments from requiring performance bonds for any demolition work on industrial properties.

2018

Transit Oriented Development Ordinance: Collaborated with city staff on by-right commercial development. **Expedited Permitting Program:** Collaborated with city staff for large development projects.

2019

Noise Ordinance: Advocated to remove problematic provisions that could designate developers and general contractors as chronic noise producers. **Repair, Maintenance & Installation (RMI) Sales Tax:** Clarified that property management agreements are largely not subject to state sales tax.

2020

Essential Business: Successfully advocated to ensure commercial real estate was deemed an essential business during the stay-at-home order.



Participating Organizations:

CBC
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BROKERS | CAROLINAS

CRCBR
CHARLOTTE | COMMERCIAL
REGION | BOARD OF REALTORS®

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COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION
CHARLOTTE CHAPTER