



## **Real Estate Agent Fees**

**Policy No: L-1-15**

**Adopted: January 13, 2020**

### **Policy Statement:**

The Town owns commercial, industrial and residential properties that are for sale to be developed. Council recognizes that local Real Estate Agents have connections to potential buyers and developers and would like to encourage local agents to the initiate sale of Town owned properties.

### **Procedure:**

1. Town Administration shall be directly responsible for the advertising, marketing, and promotion of any Town owned properties for sale and will not typically use the services of a real estate agent as the seller.
2. The Town will pay a fee of three (3%) percent to a maximum of three thousand (\$3,000.00) dollars per transaction to registered real estate agents who introduce a client to the Town as a buyer and said client completes a transaction to purchase Town owned commercial, industrial or residential property.
3. The real estate agent shall provide to the Town a document certified by a Commissioner for Oaths, confirming the relationship between the real estate agent and the buyer, and confirming that the agent is not receiving a fee or commission from the buyer.