



UTAH DEPARTMENT OF TRANSPORTATION SURPLUS LAND ONLINE AUCTION Broker – Client Registration Information

BROKERS

The Utah Department of Transportation is authorized to pay commissions or finder's fees to Utah licensed real estate brokers who represents and provides a successful buyer for a sale transaction on surplus property. In order to be eligible for payment of a commission or finder's fee on a particular property, brokers must register their clients with the Utah Department of Transportation by completing the Broker - Client Registration Form and submitting it for approval prior to the auction transaction. A finder's fee of 2% of the final selling price is available to qualified pre-registered brokers.

Finder's Fees - Terms

1. A finder's fee of two (2%) of the final selling price may be payable to a real estate broker upon the following terms:
 - a. The broker must be licensed in the State of Utah. Real estate agents may represent clients for the online auction; however, **payment will be made only to licensed Utah brokers.**
 - b. The signed Broker - Client Registration Form **must be received** by SVN Auction Services no later than 5:00 p.m. two (2) business days before the auction is to close for the identified property. The registration form can be scanned and emailed to david.gilmore@svn.com.
 - c. The form must be signed by both the broker and the client and must list the **property address** the client is interested in purchasing. **A finder's fee will not be paid for property which is not identified on the form (one form per property).**
 - d. The broker's client must be successful at purchasing and closing on the property described on the registration form.
 - e. For tax and payment purposes, the broker representing the successful bidder will be required to **submit a W-9** at the close of the auction for payment purposes.
 - f. The broker **must submit an invoice** to the Utah Department of Transportation for the finder's fee being claimed. The invoice must identify the **Property Address, Sale Amount, Auction Property No. and UDOT's corresponding Pin, Project and Parcel Number.**
The invoice must be submitted no less than five (5) business days before the closing date.
 - g. Any transaction(s) which involve the Right of First Refusal holder (ROFR) as buyer or any **assignee/s** of the ROFR holder (**as buyer**) will not be eligible for the 2% finder's fee. **NO EXCEPTIONS.**

BROKER / CLIENT
REGISTRATION FORM

UDOT ONLINE AUCTION
SURPLUS PARCELS

Property Address: _____

Principal / Buyer Information

Broker Information

Name

Name

Title

Title

Company

Company

Address

Address

City, State, Zip

City, State, Zip

Daytime Phone

Daytime Phone

Mobile Phone

Mobile Phone

Email

Email

Signature

Date

Signature

Date

Registration form must be signed by principal | buyer to be valid. Special Notice: No sub agency is offered or implied. A referral broker must represent the actual buyer and as acknowledged by buyer. In addition, the Broker | Client registration must be in full accordance with the terms of sale and the sale(s) must be approved by the State of Utah Department of Transportation (UDOT) for any fee to be paid. A finder's fee will not be paid for property which is not identified on the form (one form per property).

Fully executed form is to be returned no later than 5:00 PM two (2) business days before the auction closes either by (i) scanning and emailing to david.gilmore@svn.com or (ii) faxing to 504.468.6811.