

Purpose:

To establish payment of real estate commissions.

Policy Statement(s):

1. The City shall pay real estate commissions on municipally owned industrial and commercial land.
2. Arrangements with respect to listings and the payment of commissions shall be through the Red Deer Real Estate Board.
3. It will be the responsibility of the Red Deer and District Real Estate Board Co Op Ltd. to circulate the information and arbitrate any disputes which may arise over the payment of commissions. Any disputes between the City and the Red Deer and District Real Estate Board Co Op Ltd. will be handled initially by the Land and Economic Development Department, subject to review by City Council.
4. Representations to Council on behalf of a purchaser introduced by an agent, shall be made by the Land and Economic Development Department.
5. The City shall extend commissions to include lease arrangements, consistent with the standard within the industry, but not to exceed in total the commission normally paid on an outright sale.

Authority/Responsibility to Implement:

City Manager

Document History:

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| Approved: September 9, 1996 |
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Administrative Revisions:

| Date: | Revision: |
|----------------|-----------------------------------------|
| March 12, 2010 | New template |
| May 13, 2010 | Policy number changed from 4508 to 6208 |