

MEMO

Date: December 14, 2016

To: Village Board

From: Brad Lange

Re: Co-Broker Fees

I checked with the surrounding communities and have found that some have not dealt with the sale of public land and some include it as part of negotiations (2% -3% is not uncommon). Here are the responses I did receive:

Suamico – If an agent is used then 6%, if listed by owner and the buyer comes in without a broker, no brokerage fee, if they come in with a broker, typically 3%.

DePere – No set policy.

Bellevue – No experience dealing with this.

Ledgeview – No experience dealing with this.

Green Bay – The City does not have a set co-broker fee in place but will consider paying a buyer's realtor, the Buyer Agency Fee, if they bring in a buyer. This is negotiated in the offer to purchase.

Staff recommendation would be that a Co-Broker fee be part of negotiations.