



# Commercial Real Estate

Presentation Slides by Vern Jarboe

**KAR will not provide printed copies of class materials at the conference.**



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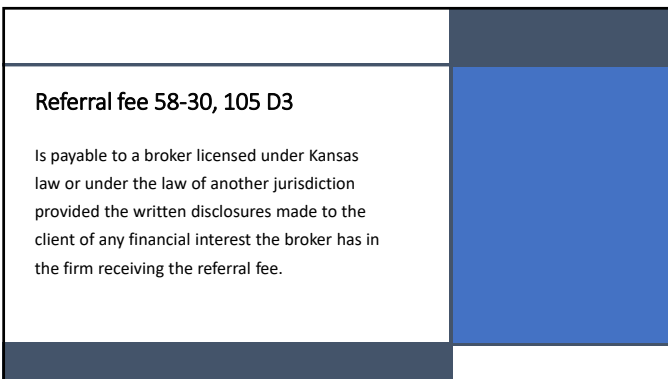
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<b>Disclosure 58-30, 106 and 107</b>  Agents have buyers or sellers have a duty to disclose any material information known to the agent and to recommend to all buyers and sellers to obtain qualified third-party inspections.	

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<b>Sharing Commissions With A Foreign Licensee</b>	
<ul style="list-style-type: none"><li>• 58-3077 allows the sharing of commissions between a Kansas licensee and licensee in another state.</li><li>• Cooperation must be pursuant to a written agreement.</li><li>• Requires foreign licensee to comply with Kansas law and submit to Kansas jurisdiction.</li><li>• Requires foreign licensee to consent to service from Kansas, all escrow funds in Kansas, a complete description of how compensation will be earned and shared - both parties to keep one another informed.</li><li>• A copy of the broker cooperation agreement shall be provided to the real estate Commission within 5 business days of it being signed.</li></ul>	

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<b>Real estate brokerage relationship brochure 58-30, 110</b>  Not required regarding the sale of commercial property or the sale of residential property of more than 4 units.	

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**Disclosure of information by transaction broker 50-30, 113 G**  
 – **allowed** disclosure

Information that may be disclosed unless prohibited includes:

- A buyer or tenant is willing to pay more than the purchase price or lease rate offered;
- The seller is willing to accept less than the asking price or lease rate offered;
- The motivating factors for a party buying, selling, or leasing the property; and
- A seller, buyer, landlord or tenant will agree to financing terms other than those offered.

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**Disclosure of information by transaction broker 50-30, 113 G**  
 – disclosure **not allowed**

Any information or personal confidences about a party to the transaction which might place the other party in an advantage over the party shall not be disclosed unless the disclosure is required by law or failure to disclose such information would constitute fraudulent misrepresentation.

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**Commercial real estate broker lien act 58-30a02**

Definition:

- Real estate contained one to four residential units.
- Real estate containing single family residences conveyed as a single unit.
- Real estate on which no buildings are located and which is zoned for single family or residential use.
- Real estate used for agricultural purposes.

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<b>Conditions for establishing a lien</b> <ul style="list-style-type: none"><li>• The amount of compensation must be agreed upon with the owner.</li><li>• There must be a signed written agreement with the owner and the broker must have provided services which result in procuring a ready willing and able buyer.</li><li>• A buyer broker lien may be established in the same way.</li></ul>	

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<b>Notice of a Lien must be given and then filed</b> <ul style="list-style-type: none"><li>• Notice must include the name of the owner, legal description, amount, brokers license number and be signed.</li><li>• The lien attaches when filed at the register of deeds.</li></ul>	

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<b>Foreclosure of a Lien</b> <ul style="list-style-type: none"><li>• A petition must be filed within two years</li><li>• Or within 30 days after a properly served written demand of the owner</li><li>• In any proceeding arising out of the filing of a lien the costs including reasonable attorneys fees shall be awarded</li></ul>	

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	<p><b>Quantum Meruit</b></p> <ul style="list-style-type: none"><li>• Kansas law respects the act of brokerage</li><li>• Pay for services rendered</li><li>• Production of a ready, willing and able buyer</li></ul>	

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