

**Lease Transaction Narrative Form**

The purpose of this form is to give the ALC Designation committee as much information as possible to adequately understand the nature of the transaction you are submitting. Insufficient responses will be returned for more information. All responses must be typed directly into this form. It is okay if your narrative form is more than two pages.

1. **Transaction Number** (please match Column 1 on the spreadsheet):

1. **Property Address:**
2. **Total Acreage:**
3. **Date Lease Was Executed:**
4. **Initial term of the lease** (must be within 5 Years from date of application)**:**
5. **Who did you represent:** \_\_\_\_\_\_ Tenant \_\_\_\_\_\_ Landlord \_\_\_\_\_\_ Unrepresented Tenant
6. **Lease commenced:**
7. **Total lease value you were compensated for:**
8. **Land Lease Types:** *please check applicable position in this transaction*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Agriculture Lease** |  |  | **Energy Lease** |
|  | Farm/Grazing Lease |  |  | Solar/Wind |
|  | Development Lease (long-term for trees or vines) |  |  | Carbon Credits |
|  | Conservation Lease |  |  | Oil/Minerals |
|  |  |  |  | Water |
|  |  |  |  |  |
|  | **Commercial/ Industrial Lease** |  |  | **Recreational Lease** |
|  | Ground Lease |  |  | Hunting/Fishing |
|  | Build to Suit Lease |  |  | Other |

1. **Lease Transaction Narrative Questions:** *Please answer all questions as thoroughly as possible. Question 10. A-D should each have* ***at least one paragraph*** *to help the committee understand both the overall transaction and your specific role in the transaction. DO NOT copy and paste your answers as each transaction is unique.*
2. **Are there improvements on the property? Yes \_\_\_\_ No \_\_\_\_\_**

**If yes, please explain how the land (including any agricultural improvements) is worth at least 51% of the transaction value. *For non-agricultural improvements, clearly state their value (must be 49% or less of the transaction value).***

1. **Is the lease conditioned on something? If so, on what?**
2. **Does the lease include a purchase-option? If so, the purchase-option only counts towards the ALC once it is closed and should be reported as a normal sale.**
3. **What were the landlord’s/tenant’s objectives?**
4. **How did the transaction go? What were some of the challenges, solutions, and outcomes? Please describe any activity you did that went above and beyond your normal duties.**
5. **What was your specific role in the transaction?**
6. **Additional information (any further information to help explain the transaction)**
7. **Proof of Lease Transaction:**

To verify the lease transaction listed, please provide

* A copy of the executed lease
* Proof of commission payment of verification of commission paid
1. **Broker Verification:**

*I verify that I have read and reviewed this transaction narrative and the applicant’s volume requirements spreadsheet. I affirm that the information contained herein is true, accurate, and in accordance with our company records. I also affirm that that there were no cooperating agents except as shown herein. I understand that the ALC Designation Committee has the right to audit and verify any statements or documents associated with this transaction and anything found to be false could result in the revocation of the applicant’s ALC Designation and possible expulsion from RLI membership.*

Brokerage Firm:

Broker/Managing Broker Name:

Broker License Number:

Broker/Managing Broker Signature: