

Regional Guide for Reviewing Business Center Applications



- ☐ Authorization to Proceed
- ☐ Narrative
 - If model 2 or 3:
 - Provide the formation documents for the Business Center profit participation entity
 - Note - Profit Participation Entity cannot use KW Trademark in corporate name
 - Articles of Incorporation
 - Tax ID
 - Ownership Breakdown of Profit Participation Entity
 - Copy of the agreement between the profit participation entity and the host Market Center.
 - This agreement must address the operational and economic plans for the Business Center and must clearly state the following:
 - The Business Center's authority to operate is dependent on the effectiveness of the host Market Center's License Agreement, and the Business Center Addendum, between the host Market Center entity and KWRI
 - The Business Center will be operated in accordance with the host Market Center's License Agreement, as amended by the Business Center Addendum, and the Manuals incorporated therein
- ☐ Criteria
 - Review Cash Reserves. If not meeting 3-month standard, please submit Cash Reserves Commitment Letter
 - If any of the Criteria is marked "No" please submit rationale.
 - If the proposed BC location is located outside of the Market Center's Awarded Area, please provide rationale and the proposed term date (no more than 24 months) for the Addendum to account for future MC development.
- ☐ Location, Map, and Term
 - Include a map signed by the OP and RD
- ☐ Budget
 - Complete proposed monthly and yearly expenses for Business Center.
- ☐ Opening Strength
 - Please include an OP approval letter for agents transferring from other KW Market Centers
 - Proposed operating expense should be consistent with proposed budget
 - Review projected revenue to see if it is at least 3 times the monthly budget. If it does not please provide rationale
- ☐ Capitalization
 - Proof of minimum capitalization (\$50,000) either through Bank Statement or Line Item on the Financial Statement
- ☐ Signage
 - Please submit example of proposed signage.
 - Refer to state and local regulations regarding signage.
 - Proof of signage should indicate affiliation with the host Market Center or include KW/Keller Williams if using proposed BC DBA Name
 - NOTE: If not using Market Center DBA Name, proposed BC DBA Name is subject to KWRI approval. State DBA Name Registration required upon approval.
- ☐ Insurance and Lease [Submit upon approval]
 - Please submit Certificate of Insurance that reflects the Business Center is covered under the Market Center General, Hired Auto, Non-owned Auto, and E&O Insurance.
 - General Liability, Auto Liability, & E&O should name Keller Williams Realty, Inc. and its designated affiliates as additional insured under the Market Center. Please have the MC revise their forms to reflect this.
 - Submit the Lease when available
- ☐ Application Fully Signed
 - If OP is RD: ROP will need to sign the application