

Georgia REALTORS®
State Leadership Idea Exchange Council
REALTORS® Conference & Trade Expo
Thursday, November 12, 2015

After almost 40 years at our current address, the Georgia REALTORS® are currently acquiring a new headquarters building. In 2013, a task force was appointed to identify and purchase a property that is centrally located in a thriving area within Metro Atlanta, and has room for the Association's future growth.

The new building is being financed through a variety of means, but two stand out. First, we have acquired significant funds from the sale of our contract forms to non-members. Since 2012, we have averaged approximately \$450,000 per year in revenue from the sale of our forms. The Board of Directors approved a motion at our February 2015 meeting to earmark 80 percent of the forms revenue for the building, in order to reduce the mortgage amount. In essence, the non-member licensees are helping us to pay for our new building when they purchase the forms.

Second, the mortgage that was taken out on the building for the amount not covered by cash was through the REALTORS® Federal Credit Union. We are delighted to work within our own association to obtain a competitive rate for the mortgage.

Additionally, we have signed a lease with the Georgia Pharmacy Association, who will be occupying a sizable portion of space in the new building. The rent from our tenant will help to offset the cost to the mortgage. The goal of the current leadership is to pay off our mortgage in 10 years or less.