

TO:	Cumberland County Commissioners
FROM:	James H. Gailey
DATE:	May 19, 2025
SUBJECT:	Buyer Broker Real Estate Services

## **Requested Action:**

Award a bid to Buckspan/Deering Team at RE/MAX Shoreline for real estate services.

## **Background & Purpose of Request:**

Staff have proposed a strategy for utilizing the County's ARPA funding, which is specifically designated for affordable housing initiatives, which includes the selection of real estate brokerage services to support this effort.

Given the limited timeframe for allocating these funds, staff have proposed a proactive approach involving the strategic purchase of properties across the county. The intention is to establish a county land bank, which would hold these properties and provide a window for the County to collaborate with developers and agencies on future affordable housing development projects.

To facilitate the identification of suitable properties, the County issued an RFP for real estate services. We received one bid in response to this RFP, submitted by the Buckspan/Deering Team. This firm is highly regarded in the region and brings extensive expertise in real estate, making them a strong potential partner for this initiative.

A statewide policy change that took effect in August 2024 concerning buyer broker commissions, stipulates that, where customary and mutually agreed upon, these commissions will be paid by the seller. In cases where the seller does not fully compensate the buyer broker agency, the County will cover the remaining balance of the agreed-upon commission.

Buckspan/Deering has proposed the following all-inclusive buyer broker compensation schedule, applicable only if the seller does not cover the full commission:

\* Under \$500,000 purchase price: 3%

\* Over \$500,001 purchase price: 2.5%

This proposal provides a clear framework for securing real estate services to advance our affordable housing goals using the ARPA funding.

Funding Amount and Source:	ARPA Funding
Attachments:	Buckspan/Deering Bid Document



Agenda Item Number:\_\_\_\_\_

Date on Agenda:\_\_\_\_\_

Result Mover: Seconder: Vote Tally: Vote Result: Roll Call Vote if Meeting Remotely:

Chair of Board, Date