

Commercial real estate transaction” means any transaction involving the sale, exchange, lease or sublease of real property other than real property containing any building or structure occupied or intended to be occupied by no more than four families or a single building lot to be used for family or household purposes.

Sec. 20-325k. Commercial real estate transactions. Notice of commission rights. (a) If a landlord or tenant in a commercial real estate transaction enters into an agreement pursuant to subsection (b) or (c) of section 20-325a for the payment of compensation, or the promise of payment, to a real estate broker in consideration for brokerage services rendered in connection with the consummation of a written lease, then notwithstanding any provision of law under which such compensation may otherwise be considered the personal obligation of the original landlord or tenant specifically named in the written lease, the agreement shall constitute a binding contractual obligation of such landlord or tenant, as the case may be, and the landlord's or tenant's grantees, successors and assigns. Upon any sale, transfer, assignment or other disposition, including, but not limited to, any such disposition by reason of the enforcement of a mortgage, lien, deed to secure debt or other security instrument of a landlord's interest in real property or upon any sale, assignment, transfer or other disposition of a tenant's leasehold interest, the succeeding party shall be bound for all obligations under such agreement accruing after the sale, transfer, assignment or other disposition with the same effect as if such succeeding party had expressly assumed the landlord's or tenant's obligations relating to the written agreement if: (1) The real estate broker has complied with the provisions of subsections (b) to (d), inclusive, of this section; (2) the succeeding party assumes the benefits of the tenancy; and (3) the agreement has not been waived in writing by the real estate broker.

(b) A real estate broker shall be entitled to the protections afforded by this section only upon the broker's recording a notice of commission rights in the land records in the office of the town clerk in the town in which the real property or leasehold interest is located not later than thirty days after the execution of the lease or the tenant's occupancy of the leased premises, whichever is later. The notice of commission rights shall (1) be filed before conveyance of the real property, (2) be signed by the real estate broker or by a person expressly authorized to sign on behalf of the broker, and (3) be in substantially the following form:

NOTICE OF COMMISSION RIGHTS

The undersigned licensed Connecticut real estate broker does hereby publish this NOTICE OF COMMISSION RIGHTS to establish that the lease referenced below was procured by a real estate broker pursuant to a written brokerage commission agreement providing for the payment or promise of payment of compensation for brokerage services.

Owner:

Landlord:

Tenant:

Lease date:

Lease term:

Project or building name (if any):

Real estate broker name

Address

Telephone number

Real estate license number....

(c) Not later than thirty days after the real estate broker receives final payment of commissions due under the written brokerage commission agreement, the real estate broker shall provide the owner, tenant or mortgagee a statement, in a form suitable for recording on the land records, that indicates that the broker's commission rights are terminated. 19

(d) Notwithstanding any provision of this section, nothing in this section shall be construed to create a lien on the real property that is the subject of the lease.

Sec. 20-325l. Cooperation with out-of-state brokers and salespersons regarding commercial real estate transactions in this state. (a) As used in this section: (1) "Licensed broker" means a person licensed under this chapter as a real estate broker, (2) "licensed salesperson" means a person licensed under this chapter as a real estate salesperson, (3) "out-of-state broker" means a person licensed in another state as a real estate broker who is not licensed as a real estate broker under this chapter, (4) "out-of-state salesperson" means a person licensed in another state as a real estate salesperson who is not licensed as a real estate salesperson under this chapter, (5) "person" means a person, as defined in section 20-311, and (6) "advertising" means advertising, as defined in section 20-329a.

(b) An out-of-state broker may perform acts with respect to a commercial real estate transaction that require a license under this chapter, provided the out-of-state broker complies with the laws of this state with respect to the transaction and:

- (1) Works in cooperation with a licensed broker, whether in a co-brokerage, referral or other cooperative agreement or arrangement;
- (2) Enters into a written agreement with a licensed broker that includes the terms of cooperation and any compensation to be paid by the licensed broker and a statement that the out-of-state broker and the out-of-state broker's agents will comply with the laws of this state;
- (3) Provides the licensed broker a copy of the out-of-state broker's license or other proof of licensure from the jurisdictions where the out-of-state broker maintains a license as a real estate broker; and
- (4) Deposits all escrow funds, security deposits, and other money received pursuant to the commercial real estate transaction to be held as provided in section 20-324k unless the agreement required in subdivision (2) of this subsection specifies otherwise.

(c) An out-of-state salesperson may perform acts with respect to a commercial real estate transaction that require a license as a real estate salesperson under this chapter, provided the out-of-state salesperson complies with the laws of this state with respect to the transaction and:

- (1) Works under the direct supervision of an out-of-state broker who meets the requirements set forth in subdivision (1) of subsection (b) of this section; and
- (2) Provides the licensed broker who is working in cooperation with the out-of-state broker a copy of the out-of-state salesperson's license or other proof of licensure from the jurisdictions where the out-of-state salesperson maintains a license as a real estate salesperson.

(d) Any out-of-state broker or out-of-state salesperson licensed in a state that has no distinction between a real estate broker license and a real estate salesperson license shall be subject to the requirements of subsection (b) of this section with regard to any commercial real estate transaction in this state.

(e) Each out-of-state broker or out-of-state salesperson that advertises for sale commercial real estate pursuant to this section shall include in any advertising material the name of the licensed broker with whom the out-of-state broker has a written agreement pursuant to subdivision (2) of subsection (b) of this section. Nothing in this section shall permit an out-of-state broker or out-of-state salesperson to accompany a prospective buyer at the site of commercial real estate pursuant to a real estate transaction in this state.

A licensee attempting to negotiate or negotiating a sale, exchange, or lease of a commercial real estate transaction shall obtain a listing, buyer or tenant representation agreement, memorandum, letter, or other writing stating for whom the licensee will act or has acted, signed by the party for whom the licensee will act or has acted in the commercial real estate transaction, the duration of the authorization and the amount of any compensation payable to the licensee.

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