



INITIAL CBI TRANSACTION SUBMITTAL FORM

This form is used for submitting deals to show proof of being the Lead Seller Broker for initial CBI Certification. Please complete this form for EACH transaction. This form and all required documentation must be sent in a one document PDF and returned to education@ibba.org. Documentation received without this form will not be processed. Review and approval of your transactions takes approximately two weeks.

TRANSACTION NAME: _____

CLOSING DATE: _____

TOTAL SELLING PRICE: _____

REAL ESTATE VALUE: _____

CLOSING ESCROW COMPANY AND/OR ATTORNEY: _____

INTERMEDIARY: _____

INTERMEDIARY'S FIRM: _____

Affirm the following regarding this transaction (check all that apply):

- I personally served as the lead broker on behalf of the seller (lead seller broker).
- The business was operating as of the closing date (going concern).
- The buyer and seller were independent parties completing an arms-length transaction (can be to family member or employee).
- There is a closing statement, bill of sale, or written asset purchase agreement (if not prohibited by law) detailing the financial aspects of the transaction.
- This is not a new franchise or business opportunity or 'bizop'.
- It is not a duplicate with another transaction that has been submitted.
- The closing date is within 3 years preceding your exam date.

Transactions must ALSO meet 2 of the following 5 criteria, except as noted below*:

- Have gross annual sales of \$500,000 or more in the most recent twelve-month period used for valuation purposes.
- Have a minimum total transaction value or selling price of \$100,000 exclusive of real-estate, consulting agreements, contingent earn-outs (seller financing does count towards the minimum).
- Have a defensible minimum recast Seller Discretionary Cash Flow of \$50,000.
- Have been in business a minimum of 5 consecutive years immediately prior to the transaction.
- Have employed a minimum of 5 full-time equivalent employees/contractors over the past 12 months (incl. owner, exclusive of vendors).

- *This transaction involved a URL, website, patent, intellectual property, licensing agreement or similar asset and had a total transaction value or selling price of \$100,000 or more with the same seller and same buyer.

Applicant must provide the following documents as proof of the transaction and as proof that the intermediary firm was the intermediary of record.

1. SIGNED closing statement or purchase agreement with a completed allocation table demonstrating the total transaction value, value of assets (or stock if intermediary is appropriately licensed), real estate (if any), and intangibles with documentation detailing commissions paid to the firm or intermediary at closing.
2. If a closing statement/purchase agreement is not available a bill of sale may be provided demonstrating the total transaction value, value of assets (or stock if intermediary is appropriately licensed), real estate (if any), and intangibles with documentation detailing commissions paid to the firm or intermediary at closing.
3. If a closing statement/purchase agreement or bill of sale is not available, an affidavit from the transactions closing attorney, CPA or seller ON THEIR RESPECTIVE LETTERHEAD should be provided and signed by a principal that details the total transaction value, value of assets (or stock if intermediary is appropriately licensed), real estate (if any), and intermediary commissions paid at closing. (see attached sample letter).
4. In addition to the above, if the Applicant is a member of a Firm and operates as a "team" or a "subcontractor" to the Firm, the Principal of the Firm (or participating Partner(s)) should provide a Notarized Affidavit that verifies that the Applicant was the "Primary Intermediary" and managed the primary responsibilities of the transaction.

I attest that the above and attached information is factual and true and understand that falsification of information may be cause for immediate removal of my CBI status.

Signed: _____ Date: _____

FOR OFFICE USE ONLY:

APPROVAL: YES NO REJECTION CODE: _____

REVIEWER INITIALS: _____ DATE: _____



Sample Letter

Attorney, Accountant or Client Letterhead

Date:

IBBA Headquarters
7100 E. Pleasant Valley Rd.
Suite 160
Independence, OH 44131

RE: _____

To Whom It May Concern:

This letter will serve to confirm that _____ of _____ acted as the Primary Intermediary in the following transaction representing _____.

TRANSACTION NAME:

SELLER:

BUYER:

CLOSING DATE:

SELLING PRICE:

REAL ESTATE VALUE:

I affirm that the above is true in all respects.

Regards,

Signature, Title