

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

FILED SENATE
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S.B. 402
PRINCIPAL CLERK

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SENATE DRS15120-MD-61 (03/10)

Short Title: Amend Commercial Real Estate Definition. (Public)

Sponsors: Senator Gunn (Primary Sponsor).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO AMEND THE DEFINITION OF COMMERCIAL REAL ESTATE
3 CONTAINED IN THE COMMERCIAL REAL ESTATE BROKER LIEN ACT.

4 The General Assembly of North Carolina enacts:

5 SECTION 1. G.S. 44A-24.2 reads as rewritten:

6 "§ 44A-24.2. Definitions.

7 The following definitions apply in this Part:

8 ...

9 (3) Commercial real estate. – Any real property or interest therein, whether
10 freehold or nonfreehold, which at the time the property or interest is made
11 the subject of an agreement for broker services:

12 a. Is lawfully used primarily for sales, office, research, institutional,
13 warehouse, manufacturing, industrial, or mining purposes or for
14 multifamily and/or residential purposes involving five or more
15 dwelling units;

16 b. May lawfully be used for any of the purposes listed in
17 sub-subdivision (3)a. of this section by a zoning ordinance adopted
18 pursuant to the provisions of Article 18 of Chapter 153A or Article
19 19 of Chapter 160A of the General Statutes or which is the subject of
20 an official application or petition to amend the applicable zoning
21 ordinance to permit any of the uses listed in sub-subdivision (3)a. of
22 this section which is under consideration by the government agency
23 with authority to approve the amendment; or

24 c. Is in good faith intended to be immediately used for any of the
25 purposes listed in sub-subdivision (3)a. of this section by the parties
26 to any contract, lease, option, or offer to make any contract, lease, or
27 option.

28"

29 SECTION 2. This act is effective when it becomes law.

