§ 44A-24.2. Definitions.

The following definitions apply in this Part:

(1) Broker. – A real estate broker licensed pursuant to Chapter 93A of the General Statutes.

(2) Broker services. – Services for which a license issued by the North Carolina Real Estate Commission is required pursuant to Chapter 93A of the General Statutes.

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

a. Is lawfully used primarily for sales, office, research, institutional, agricultural, forestry, warehouse, manufacturing, industrial, or mining purposes or for multifamily residential purposes involving five or more dwelling units;

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

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

(4) Commission. – Any compensation which is due a broker for performance of broker services.

(5) Lien claimant. – A broker claiming a lien pursuant to this Part.

(6) Owner. – The owner of record of any interest in commercial real estate. (2011-165, s. 1; 2012-194, s. 15; 2017-211, s. 17; 2022-62, s. 6.)