



BALTIMORE STEIN & ASSOCIATES, LLC is a nationally focused private consulting firm. We offer a variety of professional and business consulting services to Investors, Brokers, Associate Brokers, Real Estate Agents, Attorneys and private clients. We are a woman and minority owned business.



BALTIMORE STEIN & ASSOCIATES, LLC can be retained to work on special projects that include but are not limited to business assessment, mediation, recruitment, retention and recognition. We assist with facilitating and negotiating complicated, nontraditional business related situations that arise in a very complex, challenging and forever changing business climate.

BALTIMORE STEIN & ASSOCIATES, LLC does not offer brokerage services. Nor do we recommend that minors buy or sell their tee-pees in buffalo pastures!



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Dear Governor of *South Carolina*,

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We hope this finds you well and in good spirits! We would be honored if you would assist us with a project that will benefit quite a few small business owners and citizens of *South Carolina*.

According to the National Association of REALTORS, Real Estate Agents represent over 14,528 small businesses in *South Carolina*. Most Real Estate Brokers, Associate Brokers and Real Estate Agents help to raise money and volunteer their time in your neighborhoods, schools, places of worship, and various non-profit organizations to improve the quality of life for citizens in *South Carolina*.

Without question, the unexpected crash of the financial and mortgage markets caused extreme distress on the property owners and citizens renting in *South Carolina*. Nobody expected the challenges that this never ending, dual crisis would create or the toll that it would take on Real Estate businesses. Traditionally, in a public crisis your first responders are police officers, fire fighters and sometimes the National Guard. Not this time... *South Carolina's* Real Estate Brokers, Associate Brokers and Real Estate Agents were your first responders who answered the housing cries from your citizens when the markets crashed. Most of the Agents worked thousands of hours on straight commission for the past several years with losses for business services provided that cannot be deducted and ultimately equated to forced volunteerism. Many transactions that were supposed to close were foreclosed upon, unnecessarily. Some short sales are disturbingly over five years old. If a short sale does close after several years, there is usually no profit left for the time invested. It's public knowledge that *South Carolina* got hit pretty hard, as did your land records. What these small business owners have invested in the citizens of *South Carolina* is absolute volunteerism at its finest!!!! The IRS agreed with this statement in a phone interview as part of our due diligence on this project.

Baltimore Stein & Associates, LLC has been retained to assess business damages between 2008-2014 to Real Estate Brokers, Associate Brokers and Real Estate Agents, nationally. We will be





collaborating with all of the Governors of each state or territory to assist us with conducting an assessment on a statewide level. Results will vary based on the size of your state or territory. Administering a professional assessment with measurable results will assist us with creating and negotiating financial and non-financial resources that the Banks and Servicers will be asked to provide to help sustain these small businesses in *South Carolina*. Collaborating with us to identify and to reach out to those who unfortunately lost their businesses will help us to create resources for them to reopen their businesses in *South Carolina* if the Agents choose to reinstate their licenses.

We are writing to you today to request permission from you, as Governor of *South Carolina*, to work closely with your Commissioner who maintains the Department of Labor & Licensing files for all current and previous real estate licensees so that we can collaboratively ensure accurate data and timely communications to assist with electronically administering the assessment. It has been extremely painful for many of the Agents to endure so much loss for so long. The assessment won't be easy to complete but it will give them hope that we haven't forgotten them and that we have a fighting chance to assist every Licensee, if we gather them all together.

As the results come in, and negotiations start to get under way, we feel that recognition of Licensee's will be good for morale. We will also be in communications with the Executive Officer's of each state's Real Estate Association. A final part of our mission is to collaboratively work together to create a **"wall of fame"** for each agent from their Governor, their Real Estate Commissioner and the Executive Officer of the *South Carolina* Association of REALTORS. Naturally, this will be a custom document for each party to play with design ideas that may include a letter from the Commissioner, an Association logo or a note with a photo of the Governor's mansion. Have fun with it!

Our research shows that the number of licensee's is much higher in *South Carolina* than what was quoted by NAR. Therefore, it's very important that we don't miss anyone. Assistance with identifying the licensee's and collaboratively administering the assessment

electronically will guarantee confidentiality. Many of the Licensee's have lost their own homes and are enduring professional pain. We need to be sensitive to that. Confidentiality would be greatly appreciated. We feel that it's best to show support and encouragement as the tough times will not be over soon. It's also very important that we all recognize that these small business owners have to continue to do business with the same Banks and Servicers who caused damage to their businesses and *South Carolina's* land records.

We thank you, in advance for the time that you invest in assessing our collaborative request for quick and confidential assistance with this project. The assessment will be emailed directly to the *South Carolina* Real Estate Commission and Executive Officer of the *South Carolina* Association of REALTORS, upon your approval.

Sincerely,

Wendy E. Stein

Wendy E. Stein, Managing Member
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Cc: Nick E. Kremydas, Executive Officer - *South Carolina* Association of REALTORS

Cc: Rod Atkinson, Administrator - DLLR *South Carolina* Real Estate Commission

