

BUILDING BLOCKS  
THAT IMPACT  
REAL ESTATE



## VISION

To be instrumental in building and leading an agile, adept and respected Real Estate industry in Alberta that values continuous learning, informed consumers and community service.

## MISSION

The Alberta Real Estate Foundation supports and originates initiatives that enhance the Real Estate industry and benefit the people of Alberta.

## VALUES

For the Alberta Real Estate Foundation, investing in the people of Alberta is an evolving process. We strive to make purposeful investments that make a real difference for the Real Estate industry and for all Albertans. Successful community investment is a balance of art and analysis. The Foundation is continually learning and adapting its community investment strategies to ensure that funding awarded contributes to our guiding principles and creates successful results for the organizations and communities that collaborate with us on projects.



## WHERE DOES THE MONEY GO?

Since our inception in 1991, we have invested almost \$15.6 Million to almost 500 projects that enhance the Real Estate industry and benefit the people of Alberta. We help fund a diverse range of initiatives, including supporting studies in entrepreneurship and Real Estate, encouraging conversations about ground water, enhancing prairie wildlife habitat and helping low income households pay energy utility bills.

# 493

Total Grants Funded Since 1991



HOUSING AFFORDABILITY



EDUCATION + RESEARCH



LAND STEWARDSHIP + ENVIRONMENT

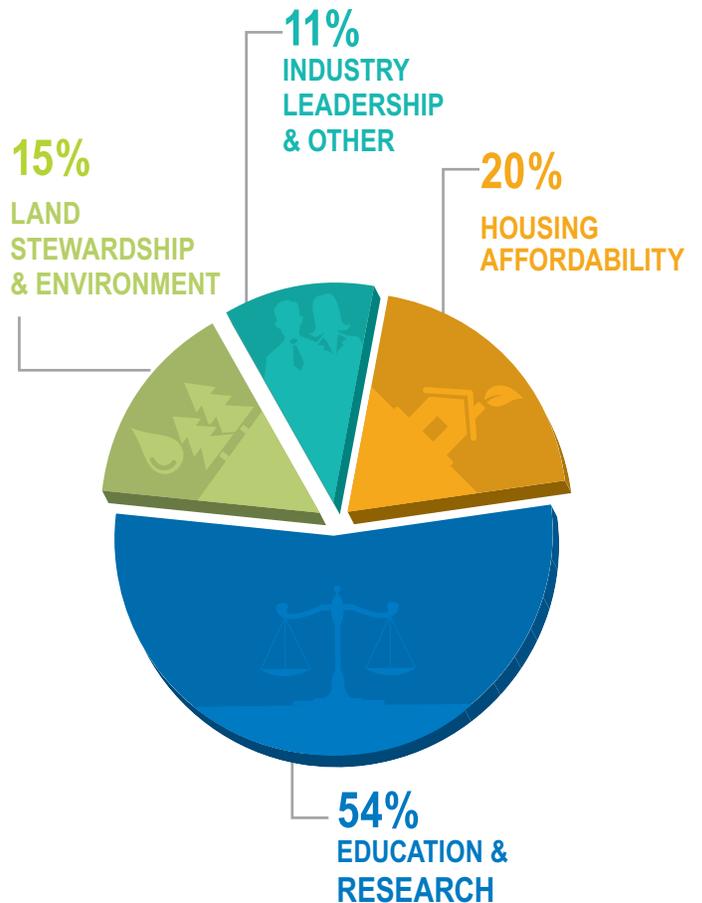


INDUSTRY LEADERSHIP + OTHER

## CUMULATIVE GRANTS 1991-2014

Since 1991 the Foundation has granted

	<b>HOUSING AFFORDABILITY</b>	\$3,060,340
	<b>EDUCATION &amp; RESEARCH</b>	\$8,529,589
	<b>LAND STEWARDSHIP &amp; ENVIRONMENT</b>	\$2,308,248
	<b>INDUSTRY LEADERSHIP &amp; OTHER</b>	\$1,758,087
<b>Total Grants</b>		<b>\$15,656,264</b>





## GARY D. WILLSON

Chair

We chose to name the theme for the 2014 annual report 'building blocks,' in order to recognize the achievements made this year. In 2013, we set out a number of intentions; to tackle complex condominium issues, energy efficiency and build stronger relationships with industry. We recognize that change does not happen overnight, and therefore this year, we have set down the building blocks for further progress in these areas.

In terms of condominium issues, we have funded the Centre for Public Legal Education in Alberta to develop a resource to help condominium owners understand the condo act in plain language. Additionally, the Toronto Atmospheric Fund has developed a great tool for understanding energy efficiency in condominiums known as the Green Condo Guide, we supported them to adapt the material to Alberta's Real Estate reality. This guide will be ready in early 2015. We also funded the University of Calgary Faculty of Environmental Design to tackle medium density housing options through a design series created by students.

The Foundation has done some innovative things with some of our grantees. For instance, the Biosphere Institute reached out the REALTORS® in the Canmore area to identify newcomer information for the Bow Valley. The Foundation contributed to the development of a resource that REALTORS® now hand out to people considering living in Canmore. It is projects like this that take the work we do another step further.

The bond that holds these blocks together also deserves recognition. We continue to explore how we can strengthen the focus of our grant making and ensure that we are providing our grant applicants with the assistance they require to realize their objectives.

There are also goodbyes this year as we salute the contributions of Jay Freeman and Ron Esch who will be completing their terms on the Board of Governors. It was a pleasure getting to know Jay over the last few years. His eight years of service to the Foundation was monumental, and his jokes still keep us laughing. We are also saying goodbye to Ron for his three years' service to the board. He was instrumental in helping to forge stronger relations with the Real Estate industry. We will welcome a new appointee from the Alberta Real Estate Association in 2015.

I am looking forward to starting 2015 off well by attending the Banff Western Connection and representing the Foundation at this annual summit.

Gary D. Willson  
Chair

## CHERYL DE PAOLI

Executive Director



The end of the year has brought economic change to Alberta and the Foundation has remained true to its mandate of funding initiatives and research that make Alberta great. The Foundation continued to work on innovative community projects that fit with the theme of this year's annual report: 'building blocks.' In 2014, the Foundation awarded approximately \$750,000 to projects across Alberta, with a particular focus on energy efficiency, land use strategies and education around condominiums.

One grant that exemplifies the theme of building blocks is the Foundation's funding of the Alberta Emerald Foundation and its annual Alberta Emerald Awards. Our three year funding of the integrated land management award celebrates the stories of good land use practice in the province. The Foundation is pleased to be a part of this important initiative and to connect the stories of excellence with the Real Estate community.

Another highlight is our continued funding of the landlord and tenant website through the Centre for Public Legal Education (CPLEA). The Foundation also invested in CPLEA to build a consumer education project around condominium education for Albertans. The topic of condominium education is timely as the province recently

passed legislation revising the condominium act and as the number of condominiums and higher density housing increases throughout the province.

The Foundation has entered the fourth year of historic low interest rates on the brokers' trust accounts, with the prime rate holding at three percent. Despite this, our revenue remained steady throughout 2014 due to the strong Real Estate market. The Board of Governors has resolved to increase the community investment programme funding into 2015 despite the low interest rates and therefore contribute to building the future of the province.

While the Foundation does not possess a crystal ball to forecast the future of the Real Estate market, we look forward to a stable and successful 2015.

Cheryl De Paoli  
Executive Director



## CELEBRATING INTEGRATED LAND MANAGEMENT AT THE ALBERTA EMERALD AWARDS

AREF has teamed up with the Alberta Emerald Foundation to sponsor the Shared Footprints awards category at the Alberta Emerald Awards that celebrates projects in the province that demonstrate excellence in Integrated Land Management (ILM).

ILM is the strategic approach to managing and reducing the human-caused footprint on public and/or private land. The annual Alberta Emerald Awards recognize the outstanding achievements by Albertans committed to protecting, preserving, enhancing and sustaining the environment.

The Shared Footprints award category was launched in 2010 by Alberta Environment and Sustainable Resource Development, and since then, companies in the oil and gas and forestry industries have received the award for their commitment to responsible and visionary land use and stewardship.

Winners of the award demonstrate innovative and effective planning that reduces or mitigates land use disturbances, integrates stakeholders' knowledge, values and interests and addresses social, cultural, economic and environmental factors.

AREF believes that all of us—communities, Real Estate professionals, land-owners, land-managers and other stakeholders—have a role to play in taking responsibility for how we use our land.

Celebrating excellence through the Shared Footprints category of the Alberta Emerald Awards is one way to encourage effective land use and stewardship decisions.

[WWW.EMERALDFOUNDATION.CA](http://WWW.EMERALDFOUNDATION.CA)



## RESEARCHING COMMUNITY ENERGY PLANS FOR RESILIENT, HEALTHY AND SUSTAINABLE COMMUNITIES

Community Energy Plans (CEP) consider the energy implications of land use planning, urban form, mobility options and waste management while identifying the most efficient sources of energy for an entire community. CEPs that integrate district heating and combined heat and power decrease energy demand, lower costs, create greater resiliency and improve livability.

AREF supported the Community Energy Association (CEA) and QUEST (Quality Urban Energy Systems for Tomorrow) to explore existing CEPs in the province, look at relevant legislation and regulations and develop recommendations for developing CEPs as part of creating more energy smart communities.

As part of the project, CEA and Quest looked at the best ways to engage Real Estate professionals to contribute their expertise about what homeowners need and want in their communities. It also provided a clearer vision of how to present and sell the CEP's green assets to their clients.

The project, based on the principles of Integrated Community Energy Solutions (ICES), also contributed valuable information about CEPs in Alberta to a growing national resource which will include a CEP framework.

The project increased awareness and improved capacity among local governments, utilities, the Real Estate sector and other stakeholders to implement CEPs and create more sustainable communities in Alberta.

[WWW.COMMUNITYENERGY.BC.CA](http://WWW.COMMUNITYENERGY.BC.CA)



## BRINGING GREEN CONDO CHAMPIONS TO ALBERTA

AREF supported the Toronto Atmospheric Fund (TAF) to translate its important work on greening condos for the Alberta market. TAF developed the Green Condo Champions project to help condo directors and managers in Toronto retrofit their buildings to save energy and water, mitigate costs and reduce greenhouse gas emissions.

With a growing condo market in Alberta and recent changes to the province's Condominium Property Act, it was a great opportunity for TAF to work with the Pembina Institute to adapt the Ontario project to develop Green Condo Champions guide for Alberta.

The guide provides information and resources to help advance energy conservation measures in condos, as well as how to plan and execute energy retrofits in buildings. Early in 2015, the guide will be distributed to Real Estate professionals across Alberta.

The project also held workshops for condo directors featuring technical, financial, governance and community players that have interests in advancing energy efficiency upgrades in condo buildings in Alberta.

And, TAF is working with seven condo directors across Alberta to help them develop specific energy plans for their buildings. This support includes access to technical and financial experts and a walkthrough audit.

Energy retrofits not only reduce emissions and utility costs, they improve property values and resale value of homes.

[WWW.PEMBINA.ORG](http://WWW.PEMBINA.ORG)

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## EDUCATING CONDO OWNERS WITH THE CENTRE FOR PUBLIC LEGAL EDUCATION

The province has just made changes to the complex Condominium Property Act (CPA) that governs shared ownership, common property and board responsibilities.

AREF supported the Centre for Public Legal Education (CPLEA) in developing a website full of practical legal information for buyers, sellers, owners and investors to help them understand the new law and their rights and obligations. It tackles topics including consumer protection, repairs, access to corporation records, board governance and dispute resolution.

There are about 8,000 different condominium corporations across Alberta and sales are on the upswing. As more and more buyers choose condos, it's important to provide practical information about rights and responsibilities associated with condo ownership. Better information will help people enforce their rights and find appropriate resources to meet their obligations.

CPLEA worked with stakeholders such as Service Alberta as well as reviewing the extensive public input into the process leading up to the changes in the law. As well as providing important and timely legal information, the project fostered collaboration among Real Estate organizations and associations and developed partnerships outside the industry.

[WWW.LANDLORDANDTENANT.ORG](http://WWW.LANDLORDANDTENANT.ORG)



## CONNECTING STUDENTS WITH HOME BUILDERS TO CREATE BETTER COMMUNITIES

AREF is supporting the Faculty of Environmental Design at the University of Calgary in creating a new research studio to enable students to promote discussion over higher density housing and help solve real world development problems.

The studio, which will run from January to April 2015, will connect students with home builders and community associations to develop plans for innovative multi-family residential communities.

There is intense economic pressure to increase the density of housing in established neighbourhoods. Yet, there is also significant resistance to change from some quarters. The research studio will help reduce tensions and promote discussion, making a positive contribution to the ongoing debate.

In collaboration with home builders and community groups, the students will create high quality models of higher density housing. Because it is an academic exercise and not attached to any development permits, the studio provides an open-minded forum and important neutral ground to discuss and develop solutions.

The students get real world experience, the community gets the opportunity for a robust discussion and everyone, including homebuilders and Real Estate professionals, will benefit from the dialogue.

[WWW.EVDS.UCALGARY.CA](http://WWW.EVDS.UCALGARY.CA)



# COMMUNITY INVESTMENT 2014

<b>EDUCATION AND RESEARCH</b>	\$412,300
<b>LAND STEWARDSHIP AND ENVIRONMENT</b>	\$142,500
<b>INDUSTRY LEADERSHIP + OTHER</b>	\$195,000
<i>Total Projects Funded</i>	17
<b>Total Amount:</b>	<b>\$749,800</b>



 **ALBERTA EMERALD FOUNDATION**  
AREF Presents the shared footprints award at the Alberta Emerald Awards  
EDMONTON, AB **\$150,000**

 **ALBERTA FISH & GAME ASSOCIATION – OPERATION GRASSLAND COMMUNITY PROGRAM**  
Beyond Market-Based Land Values – Using a Long-term, Cumulative Effects Modelling Exercise to Measure Ecological Values of Sustainable Ranching  
EDMONTON, AB **\$30,000**

 **ALBERTA REAL ESTATE FOUNDATION**  
Industry and Community Sponsorship 2015  
CALGARY, AB **\$40,000**

 **BANFF WESTERN CONNECTION**  
Banff Western Connection Conference 2015  
BANFF, AB **\$5,000**

 **BATTLE RIVER WATERSHED ALLIANCE SOCIETY**  
Traversing Terrain and Experience: The Atlas and Educator's Guide of the Battle River and Sounding Creek Watersheds  
CAMROSE, AB **\$12,500**

 **CANADIAN PARKS AND WILDERNESS SOCIETY (CPAWS)**  
Sustainable Recreation Through Understanding Albertans' Views of Nature and Recreation  
CALGARY, AB **\$40,000**

 **CENTER FOR PUBLIC LEGAL EDUCATION**  
Residential Tenancies Legal Information Program  
EDMONTON, AB **\$60,300**

 **CENTER FOR PUBLIC LEGAL EDUCATION**  
Condominium Education Project – Phase One  
EDMONTON, AB **\$90,000**

 **COMMUNITY ENERGY ASSOCIATION**  
Community Energy Planning: Getting to Implementation in Alberta!  
VANCOUVER, AB **\$100,000**

 **EDMONTON FEDERATION OF COMMUNITY LEAGUES**  
Community League Social Media Training Program  
EDMONTON, AB **\$20,000**

 **EDMONTON SOCIAL PLANNING COUNCIL**  
Neighbourhood Profiles  
EDMONTON, AB **\$28,000**

 **LAND STEWARDSHIP CENTRE OF CANADA**  
Operation and Maintenance of Private Wastewater Systems Workshop – Pilot Workshop Development  
EDMONTON, AB **\$25,000**

 **THE SCHOOL OF PUBLIC POLICY, UNIVERSITY OF CALGARY**  
Urban Policy Program  
CALGARY, AB **\$30,000**

 **TORONTO ATMOSPHERIC FUND**  
Alberta Green Condo Champions Initiative  
TORONTO, AB **\$54,000**

 **UNIVERSITY OF CALGARY, FACULTY OF ENVIRONMENTAL DESIGN**  
Senior Research Studio on Medium Density Residential Options for Calgary's Established Communities  
CALGARY, AB **\$30,000**

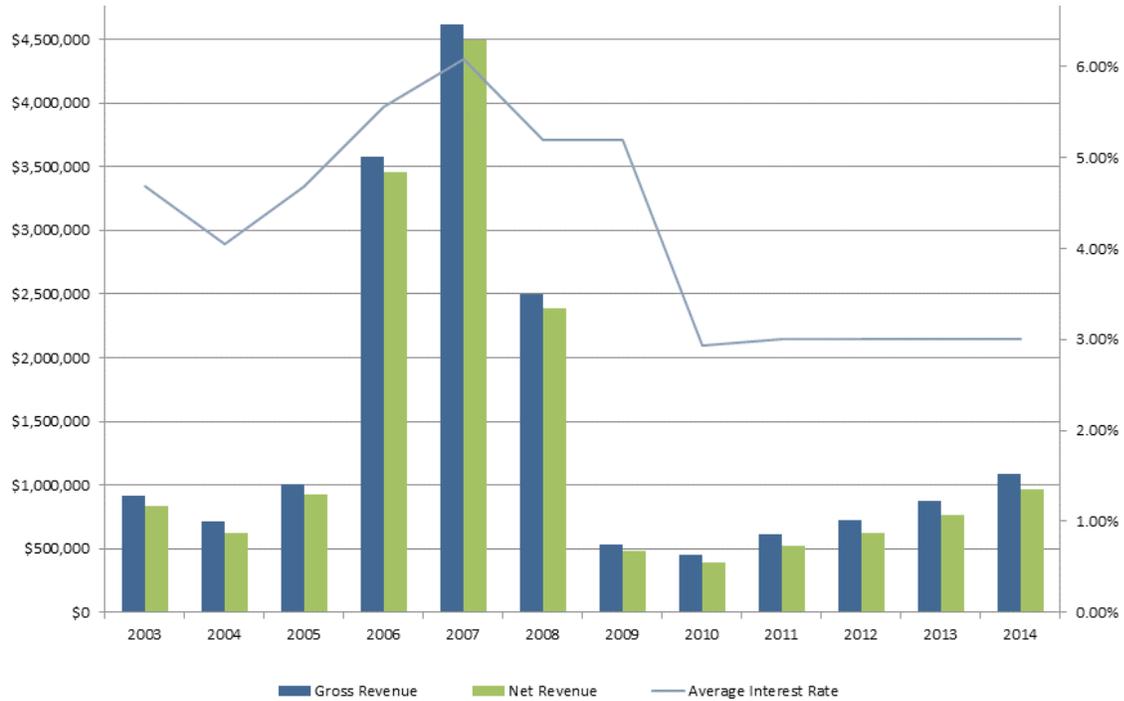
 **WESTERN SKY LAND TRUST**  
The Bow & Beyond Initiative- Moving Upstream  
CALGARY, AB **\$20,000**

 **WILDSIGHT**  
Lac la Biche Shoreline Stewardship Project  
LAC LA BICHE, AB **\$15,000**



## REVENUE STATEMENT

Revenue for the Foundation is accumulated from the interest earned on public money deposited in Real Estate Brokers pooled trust accounts.



In 2014 the Foundation collected \$1,082,391 in pooled interest from the trust accounts from which \$113,011 was dedicated to bank service charges. The total trust account interest was \$969,380. The prime interest rate remains at 3%, consistent with the past 4 years.




## GOVERNORS

The Foundation is guided by the Board of Governors that meets three times a year. As stewards of the Foundation's mission, their role is to represent the well-being of the industry and our community using the Foundation's community investment program. To do this successfully, they rely on the overall strategic direction and values of the Foundation.



Brent Alexander - Calgary  
Foundation - Public Appointment



Krista Bolton - Leduc  
Real Estate Council of Alberta



Ron Esch - Calgary  
Alberta Real Estate Association



Jay Freeman - Chair, Edmonton  
Foundation - Public Appointment



Junaid Malik - Calgary  
Real Estate Council of Alberta



Charlie Ponde - Edmonton  
Alberta Real Estate Association



Jamal Ramjohn - Calgary  
Foundation - Public Appointment



Gary D. Willson - Chair, Calgary  
Foundation - Public Appointment

**MAKING A DIFFERENCE. FOR THE INDUSTRY. FOR ALBERTA.**



**ALBERTA REAL ESTATE FOUNDATION**

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