



PATH TO

IMPACT



Alberta Real Estate Foundation Annual Report 2016-2017

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.



STAKEHOLDERS



RESPECT



ACCOUNTABILITY



COLLABORATION



INNOVATION



TRANSPARENCY



CONTINUOUS
LEARNING



SUSTAINABILITY

WHERE DOES THE MONEY GO?






Since our inception in 1991, we have invested over \$18.5 million to 576 projects that enhance the Real Estate industry and benefit the people of Alberta. We help fund a diverse range of initiatives, including - supporting education and research around water related issues, enhancing industry and homeowner knowledge on energy efficiency and healthy homes, as well as consumer education around renting and condominiums.

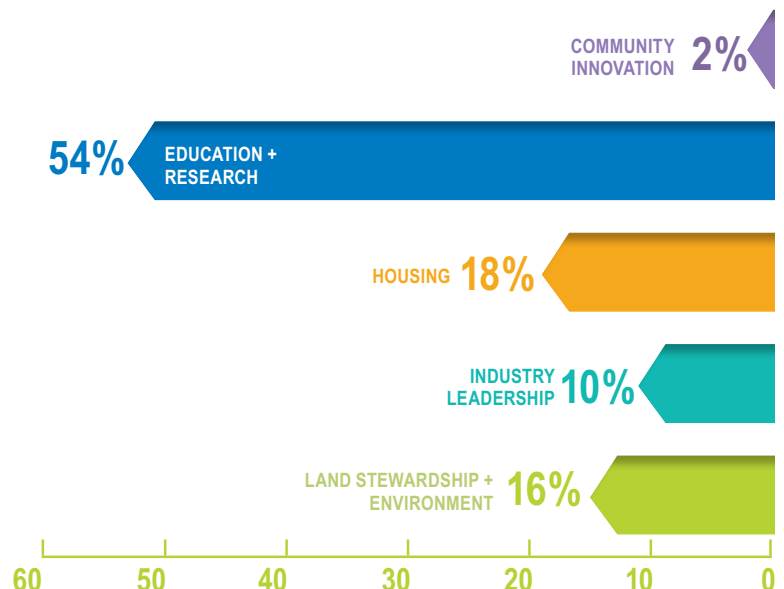
576

Total Grants Funded Since 1991



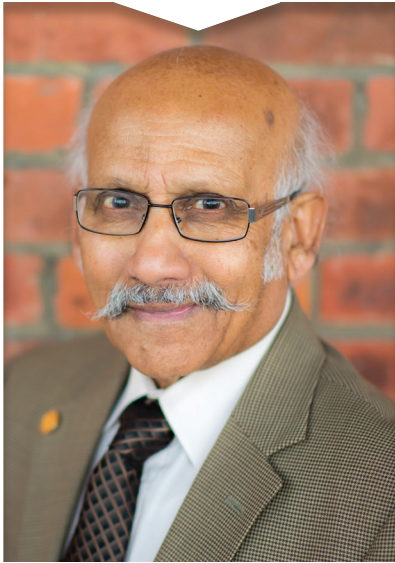
CUMULATIVE GRANTS 1991-2017

Since 1991 the Foundation has granted		
	COMMUNITY INNOVATION	\$332,000
	EDUCATION + RESEARCH	\$10,035,089
	HOUSING	\$3,318,840
	INDUSTRY LEADERSHIP	\$1,968,087
	LAND STEWARDSHIP + ENVIRONMENT	\$2,898,248
Total Grants		\$18,552,264



CHARLIE PONDE

Chair



We began the year by taking stock and considering how the Foundation could become a more effective funder. Last year, as part of the Foundation's 25th anniversary we held two World Café style luncheons, one in each Calgary and Edmonton, and sent out a follow-up survey for our grantees that went into more detail about the Foundation's procedures and areas of interest. Armed with that feedback, we went into several long strategy sessions with Governors and Foundation staff to start putting feedback into practice.

While looking at opportunities to improve the Foundation's impact in Alberta's communities, we welcomed two new voices to the Board of Governors, Scott Bollinger and Natasha "Tash" Taylor.

Scott holds a real estate broker license and has been an active member of the real estate industry in Alberta since 2006. He is a Student-at-Law working toward becoming a real estate lawyer. Scott joins us as an appointment of the Real Estate Council of Alberta. As a leader of innovation in residential real estate, along with his ongoing legal training, Scott brings a unique perspective to how AREF approaches and executes its mandate.

Tash is the Executive Director of the Alberta Network of Public Housing Agencies (ANPHA), the industry association for non-profit housing in Alberta. She joins us as a public appointment. Her technical and governance skills, along with her in-depth understanding of the non-profit sector and community systems benefit the Board greatly.

The end of our fiscal 2016-17 year marks the end of my tenure as Chair of the Board of Governors for the Alberta Real Estate Foundation.

Over the last two years the Board has remained committed to flowing out funding to worthy organisations across the province, a crucial endeavour during the economic change Alberta experienced over my tenure as Chair.

One example of an initiative the Foundation supported this year was looking into an Alberta solution to reducing radon exposure in homes through the Arnie Charbonneau Cancer Institute in the Cumming School of Medicine. Radon is a significant issue in Alberta. While there is an effective solution, the subject is difficult for people to understand because of scientific, technical language. This initiative will clearly communicate the impact of radon on an individual's health as well as the value of testing for radon and how to mitigate its effects. I believe this project will result in healthier homes across our province.

I am pleased to pass the position of Chair to Brent Alexander. Brent joined the Board in 2012 as a public appointment. He is a significant source of thoughtful insight on community initiatives and he's exhibited leadership for the Foundation taking risks and remaining flexible in how we approach things. Brent is a Managing Director for RBC Commercial Financial Services and is extremely active outside of work with various roles on boards and in the community.

It has been a wonderful two years serving as Chair. I am appreciative for the opportunity to serve Albertans and my industry in this capacity and am proud of the accomplishments the Foundation has made. I look forward to contributing as Past Chair.

Charlie Ponde
Chair

CHERYL DE PAOLI

Executive Director



While the Foundation “Scanned the Landscape” in 2016, reflecting and holding important discussions regarding our purpose and resiliency, this past year we took what we learned and started building a road map to help bring the Foundation to the next level of effective funding.

Governors and staff spent much of the year in strategy sessions looking at the feedback and asking ourselves important questions about the Foundation’s impact. Are we investing in possibility? How is the Foundation driving change in Alberta? How do our community investment decisions serve our stakeholders? How is the Foundation demonstrating that we are more than funder, but also a connector, learner and influencer?

As such, we chose “A Path to Impact” to be the theme of this year’s annual report, reflecting on what we had learned about the state of the province and needs of our stakeholders.

As part of our commitment to continuous improvement, we reviewed our internal processes and structures for opportunities to streamline and began looking at our options to update our revenue model. We also examined our areas of interest to ensure they are resonating with organisations and are an effective use of our capital.

Along with the theme of change and adjustment to be a more effective funder, 2017 saw interest rates rise for the first time in seven years. Prime rate rose from 0.5% to 1.0%. The Board of Governors took this as an opportunity to reach above our commitment of a \$1 million community investment program. In 2017, the Foundation awarded \$1,053,000 in 22 grants and 18 smaller sponsorships across the province, a 13% increase from \$919,500 in 2015-16.

Governors discussed how we could ensure we meet the challenges in a transitioning economy to continue to make an impact. Together we committed to increase our community investment programme by 25%, from \$1 million to \$1.25 million for the next two years, with the opportunity for further increases as appropriate.

This year the Foundation supported diverse initiatives including expanding SpaceFinder Alberta to northern and rural communities through Calgary Arts Development in partnership with Arts Habitat Edmonton; developing the Alberta content on WellWiki.org to help landowners gain a better understanding of the extent of oil and gas activity in their community; and supporting a partnership between the Alberta Real Estate Association and the Pembina Institute to develop educational tools for the industry about energy efficiency and transitioning to a clean economy.

In addition to our community investment programme, the Foundation invested in our first impact investment in six years with \$250,000 for the New Market Funds. This will support purpose-built, stabilized multi-family affordable rental housing, primarily in British Columbia with plans to bring the model to Alberta.

As we head into 2018, we are excited to become an even more effective funder and help build Alberta’s communities through a range of exciting projects.

Cheryl De Paoli
Executive Director

HASKAYNE SCHOOL OF BUSINESS – WESTMAN CENTRE FOR REAL ESTATE STUDIES

The Westman Centre for Real Estate Studies is a catalyst for the development of real estate professionals and a leading centre of excellence for real estate studies. The Westman Centre focuses on developing the next generation of leaders for Calgary's entrepreneurial real estate industry through its teaching, research and community engagement activities.

www.haskayne.ucalgary.ca/westman-centre

SCHOOL OF PUBLIC POLICY - URBAN POLICY PROGRAM

The School of Public Policy's Urban Policy Program provides urban policymakers with original, in-depth and impartial research. The Program explores key issues that impact urban Canada as well as the political arenas in which these issues unfold.

www.policyschool.ca

ARNIE CHARBONNEAU CANCER INSTITUTE – THE ALBERTA SOLUTION TO REDUCING RADON EXPOSURE IN HOMES

Radon gas is a radioactive and invisible danger that poses serious lung cancer risks if homes contain high levels inhaled over the long term. Scientists from the Institute recently published a landmark study indicating that a shocking 1 in 8 Southern Alberta homes exceed Health Canada's maximum acceptable radon guideline. The gold standard for a radon test takes 90+ days, which is not feasible during the < 1 week typically seen in a real estate transaction involving a home inspection. So how can buyers and sellers accurately determine if a house is 'radon safe'? The Institute will determine whether short term radon tests can be used to inform home radon levels with sufficient accuracy to 'stand up in court'. The findings of this project, along with educational outreach materials, will be communicated to Albertans in plain language.

www.evictradon.ca

EVICT RADON

Breathing in radon damages your DNA,
which can lead to lung cancer.

www.evictradon.ca



Each year, **1000s** of Canadians are being diagnosed with lung cancer but have never smoked



Radon mitigation installed by certified professionals is overwhelmingly successful at lowering radon



UNIVERSITY OF
CALGARY

University of Calgary researchers are working to find solutions to Alberta's radon problem. Help them by testing your home today for radon.

LET'S EVICT RADON FROM ALBERTA

LEGACY LAND TRUST SOCIETY

STEWARDSHIP IN THE RED DEER RIVER WATERSHED - WATER QUALITY AND YOU

“Water Quality and You” focuses on improving or maintaining the quality of the Red Deer River by engaging with landowners along the Red Deer River in Mountain View County to promote conservation and stewardship options. This project will engage landowners in voluntary conservation practices resulting in land that maintains and improves water quality along in the Red Deer River, impacting the numerous people who live downstream, agriculture, wildlife habitat, municipal and industrial users. Legacy Land Trust will also be using a Geographical Information System to map and understand the landscape features and ownership of the land associated with the river through Mountain View County.

www.legacylandtrustsociety.ca

BC NON-PROFIT HOUSING ASSOCIATION – THE CANADIAN RENTAL HOUSING INDEX (ALBERTA RESEARCH)

The Canadian Rental Housing Index is an interactive web-map that allows users to access detailed rental housing statistics for over 1,200 jurisdictions across Canada. The intent of this project is to update the Index with 2016 census data, as well as develop new data analysis, comparison, reporting, and sharing tools. The update to the Index will allow stakeholders in Alberta and beyond to understand and act on affordable housing issues in their communities.

www.bcnpha.ca

www.rentalhousingindex.ca

OLDMAN WATERSHED COUNCIL – WATERSHED LEGACY PROGRAM

Within the Oldman watershed, one of the most important stakeholder groups in relation to watershed management is the agricultural sector. Watershed Legacy Program (WLP) provides the tools necessary for watershed stewardship groups and landowners to take the next steps toward sustainable management of their land. Additionally, the WLP will work to foster strong community ties stronger between rural producers and urban consumers by helping the agricultural community communicate their positive stories to the urban consumer, thus improving the producers’ social license, as well as the consumers understanding of food production and how the land and water is used. By coordinating efforts throughout the basin, the WLP aims to conserve and enhance the natural resources and the rural way of life.

www.oldmanwatershed.ca

COMMUNITY INVESTMENT 2017

Total Projects Funded: 22	
EDUCATION + RESEARCH	\$703,000
HOUSING	\$55,000
INDUSTRY LEADERSHIP	\$50,000
LAND STEWARDSHIP + ENVIRONMENT	\$245,000
Total Amount:	\$1,053,000



67%



5%



5%



23%



ALBERTA EMERALD FOUNDATION

Emerald Awards
PROVINCE WIDE, ALBERTA

\$50,000



ALBERTA EMERALD FOUNDATION

Green Energy Futures: Smart Homes Series
PROVINCE WIDE, ALBERTA

\$30,000



BC NON-PROFIT HOUSING ASSOCIATION

The Canadian Rental Housing Index – 2018 Update
PROVINCE WIDE, ALBERTA

\$35,000



BIOSPHERE INSTITUTE OF THE BOW VALLEY

Sustainable Action Canmore Client Package
CANMORE, ALBERTA

\$15,000



CALGARY ARTS DEVELOPMENT

SpaceFinder Alberta
PROVINCE WIDE, ALBERTA

\$40,000



CANADIAN PARKS AND WILDERNESS SOCIETY (CPAWS) OF SOUTHERN ALBERTA

Achieving Sustainable Outdoor Recreation:
Phase Two Policy, People and Practice
SOUTH CENTRAL, ALBERTA

\$25,000



CENTRE FOR PUBLIC LEGAL EDUCATION ALBERTA

Condo Law for Albertans – Phase 3
PROVINCE WIDE, ALBERTA

\$98,000



CENTRE FOR PUBLIC LEGAL EDUCATION ALBERTA

Fundraising Diversification
PROVINCE WIDE, ALBERTA

\$5,000



CENTRE FOR PUBLIC LEGAL EDUCATION ALBERTA

Residential Tenancies Legal Information Program
PROVINCE WIDE, ALBERTA

\$65,000



CREB CHARITABLE FOUNDATION

Building Affordable Homes in Bowness
CALGARY, ALBERTA

\$50,000



DUCKS UNLIMITED CANADA

Decision-Making for Wetland Management
Real Estate Professional Workshop
CENTRAL ALBERTA, ALBERTA

\$25,000



FUSESOCIAL

NGOs Supporting Uninsured And Underinsured
Residents (NSUUR) Volunteer Village's Common's Building
FORT MCMURRAY, ALBERTA

\$20,000



INSIDE EDUCATION

Youth Water and Climate Change Summits
PROVINCE WIDE, ALBERTA

\$15,000



LAND STEWARDSHIP CENTRE OF ALBERTA

Septic Sense: Solutions for Rural Living
PROVINCE WIDE, ALBERTA

\$20,000



LEGACY LAND TRUST SOCIETY

Stewardship in the Red Deer River Watershed
– Water Quality and You
CENTRAL, ALBERTA

\$30,000



OLDMAN WATERSHED COUNCIL

Watershed Legacy Program
LETHBRIDGE, ALBERTA

\$30,000



PEMBINA INSTITUTE FOR APPROPRIATE DEVELOPMENT

Enabling Alberta's REALTORS®
as clean energy leaders
PROVINCE WIDE, ALBERTA

\$60,000



**UNIVERSITY OF ALBERTA –
ALBERTA SCHOOL OF BUSINESS**

WellWiki Alberta

PROVINCE WIDE, ALBERTA

\$30,000



**UNIVERSITY OF CALGARY –
ARNIE CHARBONNEAU CANCER INSTITUTE**

The Alberta Solution to Reducing

Radon Exposure in Homes

PROVINCE WIDE, ALBERTA

\$150,000



**UNIVERSITY OF CALGARY –
HASKAYNE SCHOOL OF BUSINESS**

Westman Centre for Real Estate Studies

CALGARY, ALBERTA

\$150,000



**UNIVERSITY OF CALGARY –
SCHOOL OF PUBLIC POLICY**

Urban Policy Program

PROVINCE WIDE, ALBERTA

\$60,000



**YELLOWSTONE TO YUKON
CONSERVATION INITIATIVE**

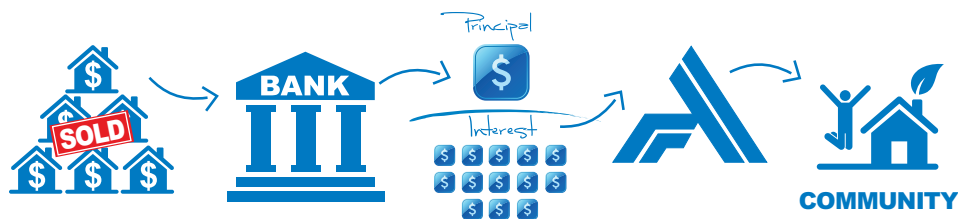
'Love Your Headwaters': Protecting Alberta's

Water Sources and Natural Resources

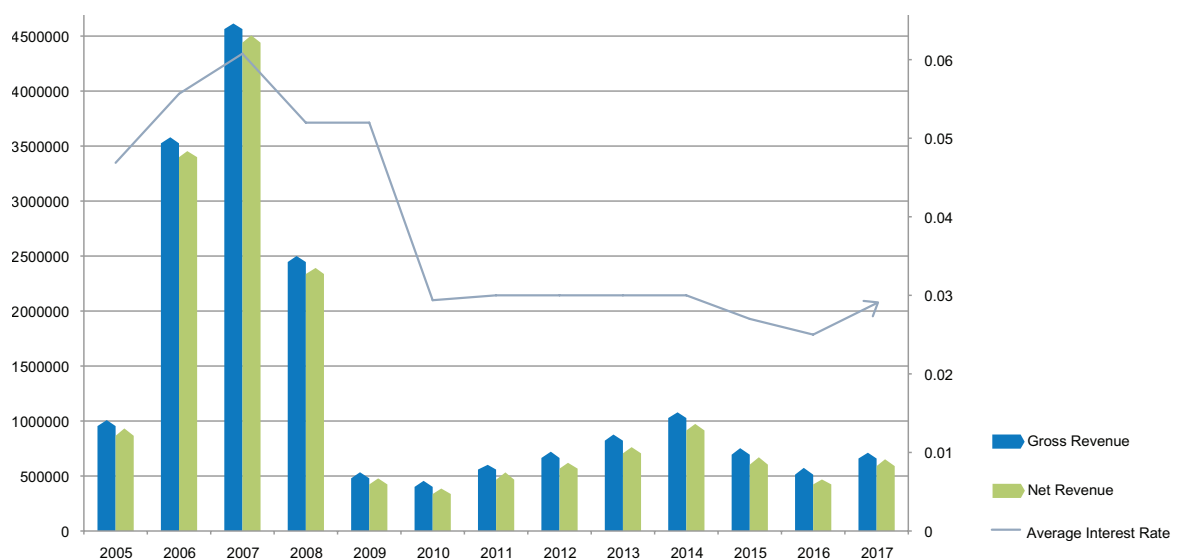
PROVINCE WIDE, ALBERTA

\$50,000

OUR REVENUE MODEL



Every time a real estate broker holds money in trust during a real estate transaction in Alberta, the interest earned goes to the Foundation. Those quarters and loonies add up and the Foundation invests in projects and communities across the province.



In 2016-17 the Foundation collected \$714,144 in pooled interest from the trust accounts from which \$68,824 was dedicated to bank service charges. The total trust account interest was \$645,320. The average bank interest rate increased to under 3.00%. Bank of Canada prime was increased by 0.50% to 1.00%.

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 – Chair Elect, Calgary
Public Appointment



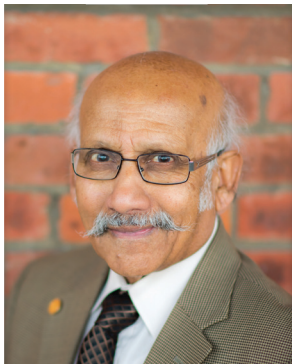
Scott Bollinger – Calgary
Real Estate Council of Alberta



Krista Bolton – Leduc
Real Estate Council of Alberta



Doug Leighton – Calgary
Public Appointment



Charlie Ponde – Chair, Edmonton
Alberta Real Estate Association



Jim Saunders – Lethbridge
Alberta Real Estate Association



Tash Taylor – St. Albert
Public Appointment