

“NATURE OFTEN
HOLDS UP A MIRROR
SO WE CAN SEE
MORE CLEARLY THE
ONGOING PROCESSES
OF GROWTH,
RENEWAL
AND TRANSFORMATION
IN OUR LIVES”

– Mary Ann Brussat

MISSION STATEMENT

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

THE FOUNDATION'S 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.

VALUES

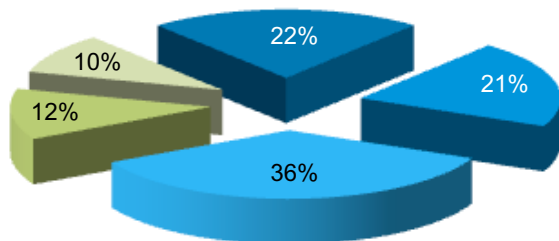
The Foundation's values are based on meeting and exceeding the expectations of our stakeholders. The following keywords summarize our value system:

COLLABORATION
INNOVATION
CONTINUOUS LEARNING
RESPECT
TRANSPARENCY
ACCOUNTABILITY
SUSTAINABILITY

“CONSERVATION IS THE FORESIGHTED UTILIZATION, PRESERVATION AND/OR **RENEWAL** OF FORESTS, WATERS, LANDS AND MINERALS, FOR THE GREATEST GOOD OF THE GREATEST NUMBER FOR THE LONGEST TIME.”

– Gifford Pinchot

FOUNDATION FUNDING AT-A-GLANCE



440

Total Grants Funded Since 1991

FOUNDATION FUNDING 1991-2011

The chart below lists the historical distribution of the Foundation’s community investments.

Housing Affordability	\$3,035,340
Consumer Education	\$2,838,701
Industry Education	\$4,875,363
Land Stewardship & Environment	\$1,650,448
Industry Leadership & Other	\$1,318,087
Total Grant	\$13,717,939



LES PHILLIPS

Chair 2009-2011

It is yet again a time of renewal for the Alberta Real Estate Foundation. As Chair for the past two years, it is exciting to see the organization go through a process of deep reflection and emerge with new energy, new leadership and a renewed sense of purpose.

Renewal is this year's theme and I can't think of a better way to launch our 20th anniversary than to debut our Thought Leaders series and to renew our commitment to grants that improve Alberta's communities. The Thought Leaders presentations were very well received and we are considering extending the series into 2012 and beyond.

In 2011, we were proud to support groups like the *Biosphere Institute*, the *Legal Resource Centre*, *Friends of Fish Creek*, the *Alberta Land Trust Alliance*, *Miistakis Institute*, the *University of Alberta*, and *Yellowstone to Yukon*. Albertans will benefit through our commitment to these groups. Benefits include helping make rental tenancy easier to understand, making Alberta's highways safer and giving home owners the tools they need to have a more positive impact on the environment in their communities. We are also supporting a number of watershed and conservation initiatives and sponsoring resources for more sustainable land use planning. Overall we have invested \$593,000 in support of 11 fabulous projects.

Keeping along with the theme of renewal, the Foundation welcomes Cheryl De Paoli as our new Executive Director. Cheryl has previously served with the Foundation for over three years and has helped us bring the Foundation to new

heights. We are all excited by the energy and vision Cheryl brings with her to this position. I sincerely thank the former Governor, Richard Parker, for serving as Interim Executive Director until August 2011.

With interest rates at a two-year low, the Foundation has seen a slight recovery in our revenues this year. Much of this is thanks to our success in working closer with Brokers, Trust Accounts and Banks across the province as well as maintaining strong and prudent investments. We closed the year with \$613,842 in total.

Finally, as my tenure as Chair of the Alberta Real Estate Foundation comes to a close, I would like to welcome Jay Freeman into the role as Chair for 2012. Jay has been a thoughtful contributor to the Foundation over many years and I wish him continued success in his new role. I have greatly enjoyed my time as Chair and have certainly learned a lot through the experience. I am extremely optimistic of the Foundation's future, and when interest rates begin to rise again we will see an increase in our abilities to have a positive impact on the Real Estate industry and for communities in Alberta.



CHERYL DE PAOLI

Executive Director

It is an honour to step in as Executive Director for the Alberta Real Estate Foundation at this incredible period of renewal. There is new energy and optimism in the air as we buckle down our investments and work with Albertans on projects that make a difference.

The Foundation has had to tighten its belt with interest rates at a two year low, but it has enabled us to be smarter with the money we invest. It has also allowed us to build better connections with Brokers and Banks as well as community groups right across the province.

In celebration of our 20th Anniversary, we dedicated a Thought Leaders series to our stakeholders in order to stir new discussions and bring fresh ideas to the industry. We were extremely fortunate to have David Baxter, Jim Dewald and John Purkis to share their expertise with us.

The Foundation is receiving a lot of interest in energy efficiency projects, housing affordability, land use and new ways of bringing organizations and industry together. Through conversations with our partners, and our track record of community investment, we are seeing a shift in the Alberta landscape, one that promotes new ideas and new ways of collaborating.

With Alberta still boasting the lowest unemployment rates in the country, we are going to see a continued trend of growth as more and more Canadians are looking to move westward – an encouraging trend for the industry.

It has been a real pleasure to work with the Board since becoming Executive Director. Special thanks are sent to Richard Parker for working with me to transition into the role. In the coming year, we are excited about bringing more value to the industry and to Alberta's communities by telling more stories of success, by forging new partnerships and by engaging our audience in an entirely more effective way through technological innovations.

20TH ANNIVERSARY

On April 7, the Alberta Real Estate Foundation celebrated 20 years of community investment and community service to the industry and to Albertans. The Foundation has awarded grants to over 430 worthwhile industry and community causes in Alberta since 1991. That translates into over 13.1 million dollars.





FRIENDS OF FISH CREEK

“We really appreciate the Alberta Real Estate Foundation’s support of our Watershed Stewardship initiative. This partnership gives us an opportunity to involve the real estate industry in educating and engaging homeowners bordering and near Fish Creek Park. Real estate professionals will be able to contribute to the protection of the Creek water and the Park, the value of properties in the area, and the sustainability of communities.”

– Elena Schacherl

Dean Mike Percy with Chair Les Phillips

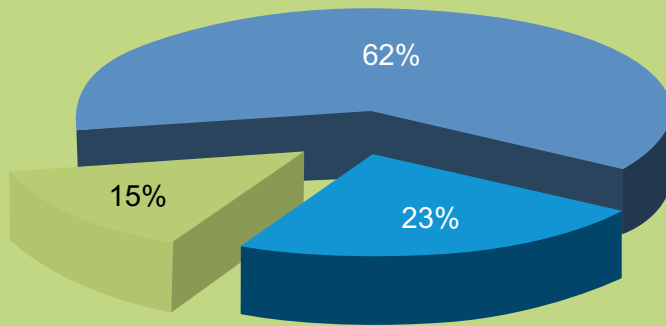
U OF A GRANT

The Alberta Real Estate Foundation has been instrumental in providing funding for Real Estate education over the past five years by supporting the School of Retailing at the Alberta School of Business in Edmonton.

Their innovative investment in both the undergraduate and MBA programs has broadened student awareness and enthusiasm about real estate and demonstrated how real estate is a key component of our economy. Students are now entering careers in the sector, and industry leaders visit classes to share their expertise on marketing, finance, investment and development aspects of commercial and residential sectors of the real estate industry. The Foundation’s investment was critical to this initiative.



COMMUNITY INVESTMENT 2011



Education & Research	\$368,100
Land Stewardship & Environment	\$136,400
Industry Leadership & Other	\$88,500

Total Projects Funded: 11

Total Amount: \$593,000

Biosphere Institute

Home and Stewardship: Developing Sustainable Communities with Household Eco Teams \$10,000

Developing workshops and other events to enable household Eco-Teams to measurably improve individual homes as well as land stewardship for more sustainable communities throughout Alberta. This program has been highly successful in the U.S., and this is the first time piloting the program in Canmore, Alberta.

Friends of Fish Creek

Protecting and Preserving the Fish Creek Watershed \$30,000

This Watershed Stewardship project protects and preserves the ecological integrity of the Fish Creek Watershed by monitoring and assessing the creek water and selected wildlife, mobilizing volunteers in activities that will protect the aquatic ecosystem and reporting the results to those who can improve policies and management strategies.

Miistakis Institute

Programs and Possibilities: Conservation Easements in Alberta \$20,000

Development of a web-based resource for use by landowners and their advisors regarding the conservation easement programs in Alberta. Land owners will be able to find contact information as well as more information about what is available for easement projects in Alberta.

Alberta Real Estate Foundation

Alberta Real Estate Foundation 20th Anniversary Integrated Communications Strategy \$38,500

Social Innovation Hub Calgary

Social Innovation HUB
Community Connection Pilot
\$15,000

Building upon the proven models from Vancouver and Toronto, and other urban centres, this project seeks to establish a Social Innovation Hub in Calgary. The Social Innovation Hub can become a model for reviving underused space to create Real Estate value and enhance communities in Calgary.

Alberta Land Trust Alliance

Community Building for Conservation \$26,400

The first phase of the project will collect information regarding the resource needs and assess the demand for conservation planning among municipalities and land trusts in Alberta as well as the need to address public concerns within communities.

Yellowstone to Yukon

At the Crossroads:
Improving Human Safety on Alberta's Highway 3 \$20,000

This project further advances previous study concerning wildlife-vehicle collisions to build public consensus and government commitment to measures and techniques for responsible transportation planning. The main focus of the project is consumer education intended to increase safety and reduce collisions with wildlife.

Legal Resource Centre (LRC)

Residential Tenancies Program
2013-2014 \$68,100

This extension will enable the Legal Resource Centre (LRC) to continue to respond to the legal information needs of Albertans concerning their accommodation issues. LRC's website, publications, seminars and participation in provincial activities provide accessible and readable information on topics which impact most Albertans.

Alberta Real Estate Foundation

Community and Real Estate Industry Sponsorship 2012 \$35,000

University of Alberta

Sustainable Land Use Planning for a Prosperous Alberta \$30,000

Two regional planning speakers series panel events and special sections in two issues of Curb magazine dedicated to land use planning and land stewardship policy. The objective of the project is to create forums for leaders in planning, development and Real Estate to critically discuss current challenges in sustainable land-use, build partnerships and use this increased capacity to create best practices for prosperous and sustainable land stewardship in the Alberta context.

University of Alberta

Stan Melton Chair of Real Estate
\$300,000

The funds will complete the requirements to establish a Chair in Real Estate at the University of Alberta. This will enable Real Estate studies as an educational option for MBA and undergraduate students, and to conduct research regarding Real Estate matters.



LEGAL RESOURCE CENTRE

From the beginning of our relationship, I have been impressed by the exceptional foresight shown by the Foundation in recognizing the need for landlords and tenants across the province to have easy and quick access to legal information and services about renting.

The Board recognized that the demographic, being 18-35 years old, accessed information in a different way than traditional media, which led to the creation of *Laws for Landlords and Tenants* website. With continued support, the program has since grown into a comprehensive and integrated information, education, and referral service accessible across the province. Using the website as a base service, the *Residential Tenancies Legal Information Program* now offers outreach services including presentations, publications, responses to specific questions, and referrals to other appropriate services. The Program has also worked with other information providers across the province to help them access needed information for their clients. In addition to in-person, print and web services, we are also moving to social media like blogs, podcasts and Facebook in order to stay current with the target demographic.

At the end of the day, our goal is to provide legal information about renting across Alberta by providing information to individuals and training to communities across Alberta and particularly outside the major cities.

Diane Rhyason
Executive Director

THOUGHT LEADERS

As part of Alberta Real Estate Foundation's 20th Anniversary celebration in 2011, we initiated a Thought Leaders series. We used these sessions to inform and stimulate discussion about important Real Estate issues across the province.



JIM DEWALD

Oh The Times They Are a-Changin' for Real Estate in Alberta

Bob Dylan's words seem to ring true for the Real Estate industry - change is coming. Dr. Jim Dewald, Associate Dean at the Haskayne School of Business at the University of Calgary, stated the results of his research on the Real Estate industry as part of the Thought Leaders series hosted at the Calgary Real Estate Board on May 19th. He predicted change is on its way within the next five years to a packed room. This is not a prophecy, rather a prediction based on Dr. Dewald's depth of experience in the Real Estate industry and by interpreting the results of a recent survey he conducted with Alberta and British Columbia Brokers in May 2011 on the changing environment. In this study he found that over 80% of respondents believed that significant change would occur in the next five years (around 2015).

The major change discussed involved the role that intermediaries such as Brokers and REALTORS® will play in future transactions. The reliance on the Internet for information has opened up a new world for buyers and sellers to receive and post information about Real Estate transactions. Is there an upside to change? According to Dr. Dewald, other industries have survived the concept of disruptive change and used it as a lucrative business opportunity. He predicts the way forward will include more professional training and education for REALTORS®, the incorporation of technology as a way to leverage consumer value and better consumer education on the intricacies of the Real Estate transaction. Dr. Dewald acknowledges that more research is needed to assess the theme of change in this industry. He ended his talk with some advice in the way of a quote from Yogi Berra, "When you come to a fork in the road, take it!" For a REALTOR® that fork could be the choice between offering enhanced or reduced services.



JOHN PURKIS

What are the characteristics of a livable, vibrant, sustainable neighbourhood?

The sustainability challenges facing Canadian communities and neighbourhoods are unprecedented: urban sprawl, growth in major city centres, shrinking populations in rural communities, greenhouse gas emissions, falling incomes of immigrant families, summer water shortages, declining participation rates in elections, increased air and water pollution, increased health impacts, waste management issues, and a widening gap between wealthy and poor families all present serious risks to quality of life both today and in the future. Neighbourhoods are the building blocks of society. They are the places we call home, where we live, work and play.

Building on a decade of experience working with sustainable communities, The Natural Step Canada presented the results of an online forum. The forum represented hundreds of Albertans, as well as conversations with a number of sustainability leaders from across Canada, on re-imagining the sustainable future of our neighbourhoods.



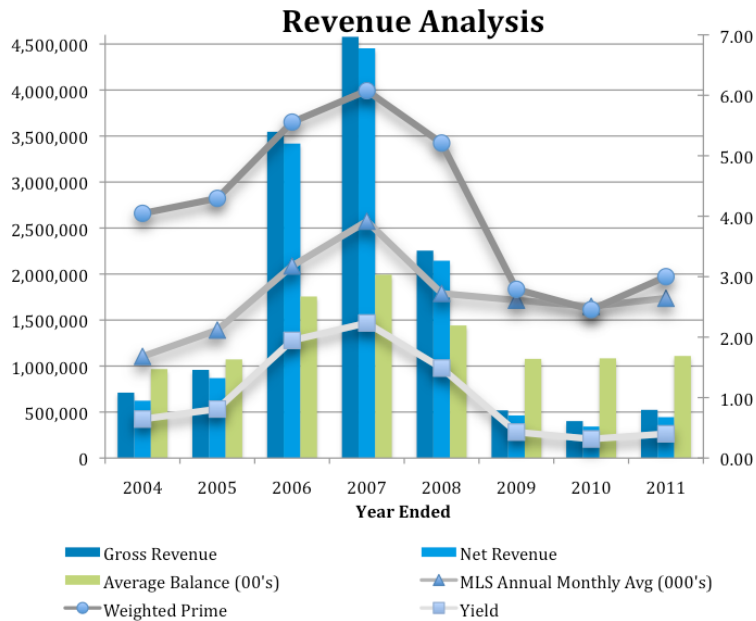
DAVID BAXTER

A narrative for the Alberta Real Estate Industry

What do birthdays tell us about people? Not much says David Baxter, the second Thought Leader in the Alberta Real Estate Foundation's 20th anniversary series. Real Estate is complex and the industry is one that focuses on many variables and not a single issue. Those looking for a simple explanation on how the industry will change and what that means for their individual business practice, will be disappointed. The challenge is to become informed, proactive and adaptable to the variables that make up the industry. Baxter's presentation contained many statistics, anecdotes and stories. Overall, he remained optimistic about the Real Estate market in Alberta stating that low interest rates, continued migration and rising incomes in the province would continue to create demand.

REVENUE STATEMENT

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



Interest Revenue for 2011 was \$613,842. From this, \$92,156 was deducted at source to cover bank charges for the Brokers' trust accounts. The revenue statement shows a flat interest rate at 3% which stayed consistent throughout the entire year. The Foundation will continue to monitor Brokers' trust accounts, MLS sales and interest rates over the coming year.

“THE CARE OF THE EARTH IS OUR MOST ANCIENT AND MOST WORTHY, AND AFTER ALL OUR MOST PLEASING RESPONSIBILITY. TO CHERISH WHAT REMAINS OF IT AND TO FOSTER ITS **RENEWAL** IS OUR ONLY HOPE.”

– Wendell Berry

GOVERNORS

The Foundation is guided by our Board of Governors that meet twice 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.



*Les Phillips, Edmonton
Chair, Board of Governors*



*Tim Walsh, Fort McMurray
Past Chair, Board of Governors*



*Sherry Belcourt-Darby, Edmonton
Alberta Real Estate Association*



*Jay Freeman, Edmonton
Foundation Appointment*



*Colleen Killingsworth, Calgary
Foundation Appointment*



*Junaid Malik, Calgary
Real Estate Council of Alberta*



*Cheryl Schindel, Grande Prairie
Real Estate Council of Alberta*



*Gary D. Willson, Calgary
Foundation Appointment*



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