



ALBERTA
REAL ESTATE
FOUNDATION

Valuing the Foundation

The Alberta Real Estate Foundation supports initiatives that enhance the real estate industry and benefit the communities of Alberta. Set up in 1991 under the Alberta Real Estate Act, the Foundation has awarded over 12.4 million in grants to approximately 405 projects across Alberta.



Mission Statement

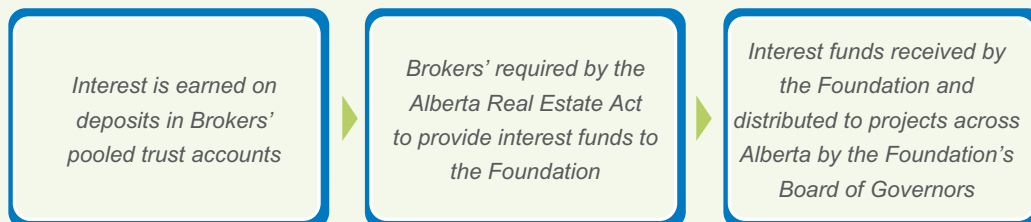
The Alberta Real Estate Foundation supports real estate initiatives which benefit the industry and the people of Alberta.

The Foundation's Vision

*To be instrumental in building an **agile, adept** and **respected** real estate industry that values continuous learning, informed consumers and community service.*

Revenue Flow Chart

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



Foundation Funding 1991-2009

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

TOTAL GRANTS 1991-2009	407
Affordable Housing	\$2,965,340
Consumer Education	\$2,284,476
Industry Education	\$4,734,993
Land Use & Environment	\$1,465,454
Research & Other	\$1,044,587
Total Amount Disbursed 1991-2009	\$12,494,850





Tim Walsh, Chair

Letter From Outgoing Chair

As Chair of the Alberta Real Estate Foundation for the past two years, I have had the opportunity to work with the Board of Directors to implement a new direction and community investment strategy. As my term as Chair comes to a close, I would like to highlight some of the significant outcomes of the past fiscal year.

New Community Investment Strategy

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. In 2009, the Foundation's areas of interest shifted to include supporting worthwhile projects in the following categories:

- Education and Research
- Housing Affordability
- Land Stewardship and Environment
- Industry Leadership

Focus on Housing Affordability Throughout Alberta

Over the 6-year period that I have served on the Board of Directors, we have made several investments in the area of housing affordability. This is an area of interest for the entire real estate industry and for our province. Many of these projects were funded two to three years ago and we are now seeing the units built and placed on the market for Albertans. Some of the noteworthy projects include:

- Southland Development of 50 Transitional Units in Medicine Hat – The Foundation provided a \$75,000 grant in 2008 towards the partnership of the Medicine Hat Real Estate Board Charitable Foundation with the Medicine Hat Community Housing Society, who completed the project in October 2009.
- Habitat for Humanity in Edmonton – Through a partnership with the Edmonton REALTORS® Community Foundation in 2008, a \$50,000 investment was matched by the Foundation for a total of \$100,000 to build a new home in St. Albert which was dedicated in July 2009.
- Construction was completed on several Alberta Real Estate Foundation projects in rural Alberta including: a 2007 grant for \$68,000 to Habitat for Humanity to build a duplex in Olds; a grant of \$75,000 was provided to the town of Drumheller for a 20-unit apartment complex in 2007; and, a \$74,250 grant was provided to the Brooks Housing Society for a 48-unit apartment complex in Brooks.





Reduced Revenue

This past year, the real estate industry was frequently in the headlines due to the historically low interest rates. While good news for home buyers, the Foundation's revenues are determined by the interest earned on brokers trust accounts and due to the low interest rates, our revenue was significantly reduced in 2009. In 2009, revenue was \$518,751, a decrease of 77% from 2008.

Bank Charges on Trust Accounts

The Alberta Real Estate Foundation is working with the financial institutions to implement minimum interest rates on trust accounts payable to the Foundation. In the past, the Foundation has generously covered the service charges on the brokers' trust accounts. We will not be able to continue this practice in 2010 due to the impact on our revenue. The revenue we earn from the interest rates, paid by the financial institutions across the province, enable us to invest in the people and communities of Alberta. This will remain a priority issue moving forward into next year.

*Finally, I would like to welcome my colleague, Les Phillips, appointed by the Alberta Real Estate Association (AREA), into the role of Chair for 2010. I have enjoyed my time as Board Chair and have learned that successful community investment is a balance of art and analysis. The Foundation is continually learning and adapting its community investment strategies to ensure that our funding contributes to the Foundation's vision of building an *agile, adept* and *respected* real estate industry that values its role in enhancing the quality of life in communities across Alberta.*

With kind regards,

Tim Walsh
Chair, Board of Directors





Highlights of 2009 Community Investments



Green Calgary – Formerly Clean Calgary

Healthy Homes Calgary involves in-depth home visits to 400 Calgary households to assess their “health” and to take action to improve indoor air quality and reduce resource use. As part of this investment, Green Calgary is working with the Alberta Real Estate Association (AREA) to create education opportunities for REALTORS® on environmental health of homes.

www.greencalgary.org

ENVIRONMENTAL LAW CENTRE

Environmental Law Centre (ELC)

A how-to-guide for Accessing Environmental Information in Alberta will be produced for Real Estate Professionals to pass on the guide and their knowledge to their clients and increase consumer awareness in the process. The guide – which will be available through www.elc.ab.ca and as a hard-copy booklet, will act as a centralized directory to accessing environmental information throughout the province. Currently, if professionals or consumers want to perform due diligence in researching a property, they may have to access at least 10 different sites and departments to piece the past history together.



NAIT

NAIT will take up the challenge to harvest and research green roofs in a city known for its windy climate and cold winters. Green roofs are gaining popularity with Albertans because they can:

- improve air quality by reducing carbon dioxide and increasing oxygen through plant photosynthesis;
- protect a roof membrane, reducing maintenance and replacement needs; and
- save on heating and cooling costs.

Parts of two commercial roofs will be greened over the next two years and will house a variety of plant species in different growing mediums. NAIT will release its research by May 2011.

www.nait.ab.ca





Legal Resource Centre

The Foundation will extend its investment in the important work of the Residential Tenancies Legal Information Program until 2012. Funds will be directed towards broadening the scope of materials on landlord and tenant information available to consumers in the areas of condominiums, low income housing and housing options for seniors.

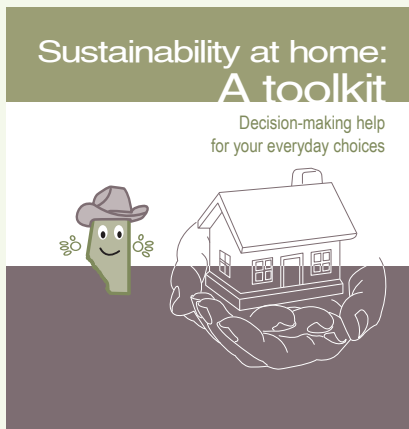
www.landlordandtenant.org



Biosphere Institute of the Bow Valley

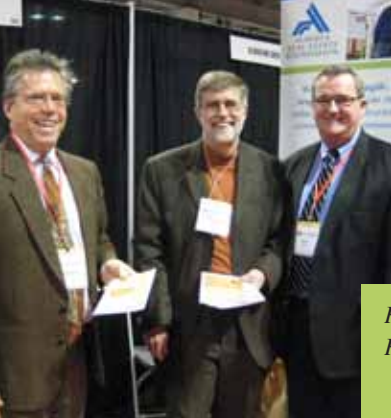
In 2006, the Alberta Real Estate Foundation backed the research and production of Sustainability at Home: A Toolkit, a very successful and made-in-Alberta guide to forward environmental thinking for homeowners. In 2009, the Biosphere Institute will be engaging in a social marketing campaign to work with homeowners based upon the ideas in the Sustainability at Home toolkit. This is an excellent example of the Foundation and REALTORS® playing an important role in the progression of sustainable decisions in homes throughout Alberta.

<http://www.biosphereinstitute.org>



The Biosphere Institute will direct a social marketing campaign to Canmore homeowners based on the ideas published in this toolkit. The program is an excellent example of how the Foundation and REALTORS® play an increasingly important role in the progression of sustainable practices in homes throughout the province.





Kevin Ladner, Richard Parker and Kirk Bacon at CREB Tradeshow 2009



2009 Community Investments

The following charts describes the Alberta Real Estate Foundation's Community Investments.

Organization & Project	Location & Amount
Alberta Land Trust Alliance www.landtrusts-alberta.ca Community Outreach Program	Edmonton, Alberta \$40,000
Alberta Real Estate Association www.areahub.ca Assessment & Remediation of Houses Seized Due to Illicit Operations	Calgary, Alberta \$5,000
Alberta Real Estate Association www.areahub.ca Enhancing Industry Practise and Professionalism	Calgary, Alberta \$50,000
Alberta Real Estate Foundation www.aref.ab.ca 2009 Tri-Annual Industry Research Development	Calgary, Alberta \$15,000
Alberta Real Estate Foundation www.aref.ab.ca 2009 Sponsorships	Calgary, Alberta \$20,000
Alberta Real Estate Foundation www.aref.ab.ca 2009 Real Estate Board Enhancement	Calgary, Alberta \$75,000
Alberta Real Estate Foundation www.aref.ab.ca MLS "Green" Rating System - Feasibility Study	Calgary, Alberta \$25,000
Alberta Riparian Habitat Management Society (Cows and Fish) www.cowsandfish.org Education & Outreach - Communicating Ecological Worth	Lethbridge, Alberta \$50,000
Arusha Centre www.gflcarsharing.org The Future of Carsharing in Calgary	Calgary, Alberta \$30,000
Biosphere Institute of the Bow Valley www.biosphereinstitute.org Sustainable Action Canmore	Canmore, Alberta \$30,000
Calgary Real Estate Board (CREB) www.creb.com StrategicDevelopmetn Meeting	Calgary, Alberta \$5,000
Canadian Parks And Wilderness Society (CPAWS) – Calgary Chapter www.cpaws-southernalberta.org Land Use Framework and Conservation Speaker Series	Calgary, Alberta \$12,500
Canadian Real Estate Association (CREA) www.crea.ca Indian and Northern Affairs Canada, First Nations Partnership in Home Ownership Capacity Workshop	Ottawa, Ontario \$2,500





Organization & Project	Location & Amount
Green Calgary (Formerly Clean Calgary) www.greencalgary.org Healthy Homes Calgary	Calgary, Alberta \$50,000
Environmental Law Centre www.elc.ab.ca Guide for Accessing Environmental Information in Alberta	Edmonton, Alberta \$40,400
Foothills Land Trust www.foothillslandtrust.org Long Term Sustainability Protocol Development	Calgary, Alberta \$24,420
Helen Schuler Nature Centre www.lethbridge.ca/home Facility Enhancement Project	Lethbridge, Alberta \$35,000
Legal Resource Centre www.legalresourcecentre.ca Residential Tenancies Legal Information Program	Edmonton, Alberta \$62,572
Northern Alberta Institute of Technology (NAIT) www.nait.ca Greening Roofs	Edmonton, Alberta \$45,600
Pathways to Housing www.thealex.ca/pathways Landlord Research Project - Pilot	Calgary, Alberta \$31,275
REALTORS® Association of Edmonton Charitable Foundation www.ereb.com Let's Raise a Roof Together	Edmonton, Alberta \$50,000
Sustainability Network www.sustainabilitynetwork.ca Alberta Water Learning Network	Toronto, Ontario \$10,000
University of Alberta, Faculty of Extension www.extension.ualberta.ca Regional Planning in Alberta - Speaker Series	Edmonton, Alberta \$5,000
Water Matters www.water-matters.org Connecting Science, Stewardship Opportunities and Public Awareness	Canmore, Alberta \$25,000
West Athabasca Bioregional Watershed Society Community Landscape Vision Process	Hinton, Alberta \$48,000
Yellowstone to Yukon www.y2y.net Preserving the Bow Valley	Canmore, Alberta \$25,000
	\$812,267



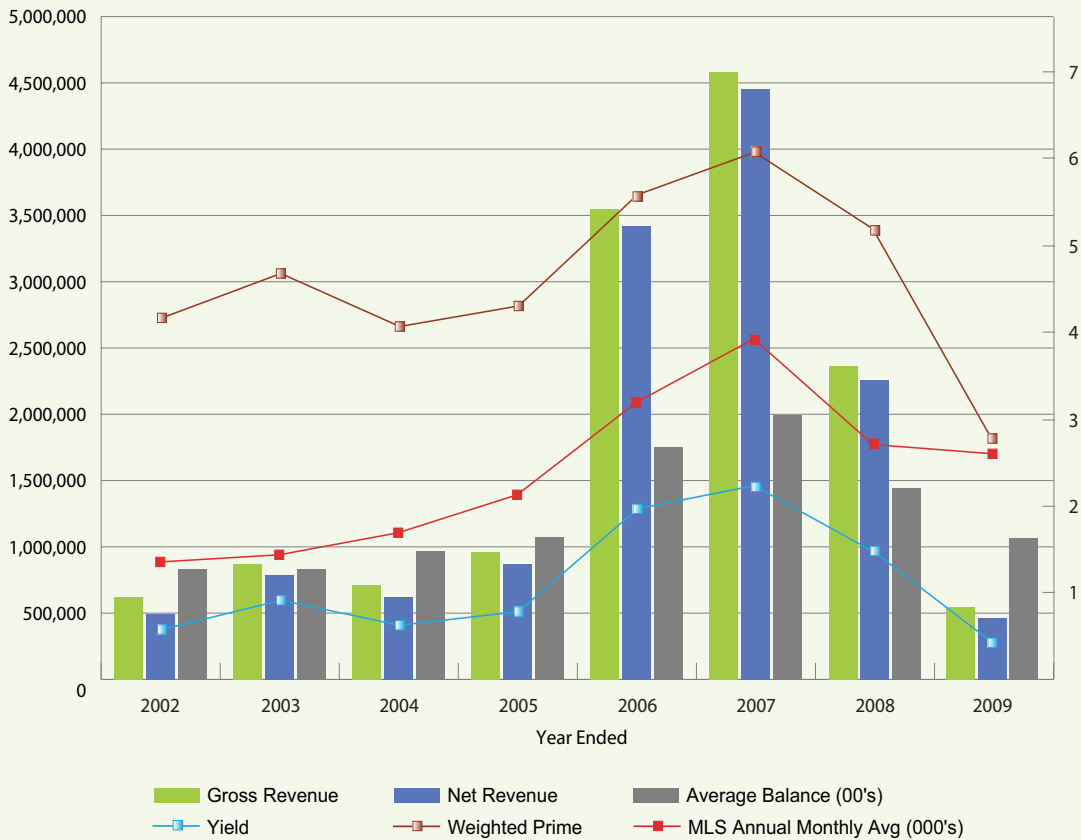


Judy Hoad, Governor, presents Foundation cheque to Habitat for Humanity



2009 Revenue

The Alberta Real Estate Foundation's revenues are most sensitive to the prime rate, set by the Bank of Canada. Revenue for 2009 fell substantially with the concurrent drop in the prime interest rate. Throughout the year, revenues remained at historic low levels, despite the Foundation's efforts to improve compensation arrangements with the financial institutions. In 2009, the Foundation received \$518,751 in interest from money deposited in Brokers' pooled trust accounts. From this amount, \$54,423 was deducted at source to cover bank charges for the Broker trust accounts. While the Real Estate Act in Alberta does not specifically allow for such charges, the Foundation's Board has not chosen to dispute these; 10.5 percent of the revenue generated from trust accounts in 2009 was used to cover bank charges. Overall, revenue in 2009 has fallen by 77% from 2008.



Governance

The Foundation is independent of organized real estate, government and licensing authorities. Some of these real estate organizations appoint nominations for the Board of Governors. Governors are appointed for a three-year term and are limited to serving for two three-year terms.



*Tim Walsh, Fort McMurray
Chair, Board of Directors*



*Lorne Clark, Edmonton
Past Chair
Real Estate Council of Alberta*



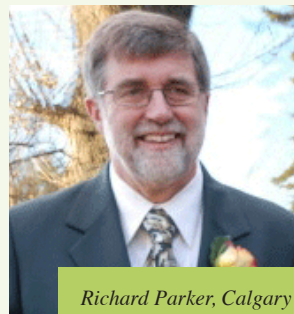
*Graham Downey, Edmonton
Real Estate Council of Alberta*



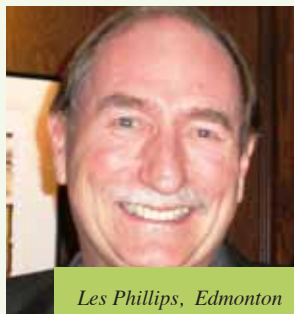
*Jay Freeman, Edmonton
Foundation Appointment*



*Judy Hoad, Calgary
Foundation Appointment*



*Richard Parker, Calgary
Real Estate Council of Alberta*



*Les Phillips, Edmonton
Alberta Real Estate Association*



*Gary D. Willson, Calgary
Foundation Appointment*



Alberta Real Estate Foundation

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1 (800) 520-2485 Fax (403) 229-1572 | Email questions@aref.ab.ca or visit www.aref.ab.ca



Measuring what matters.

Through a grant from the Alberta Real Estate Foundation, Water Matters is investigating the connection between land and water to inform decision makers and users about water policy, water conservation and water protection. By connecting and communicating water science in better ways, Water Matters is working to educate Albertans about this precious resource and how we can make smarter choices about how we use water.

Because water really does matter.

www.water-matters.org



Water Matters



Making a Difference. For the Industry. For Alberta.

The Alberta Real Estate Foundation supports initiatives that enhance the real estate industry and benefit the people of Alberta. To learn more about the Foundation's work visit us online at www.aref.ab.ca.

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