

# 2016 Foundation Facts

The Real Estate Foundation of BC (REFBC) is a philanthropic organization that helps advance sustainable land use in British Columbia. It provides grants to non-profit organizations working to improve BC communities and natural environments through responsible and informed land use, conservation and real estate practices. Its funding programs support research, education, and law and policy reform.

## GRANT FUNDING

Since 1988, the Foundation has approved

**2,661** grants, totalling  
**\$73** million



## INDUSTRY GRANTS

We earmark a portion of our yearly grants budget to help fund projects in the public interest that are put forward by real estate industry groups and associations.

By supporting real estate industry projects that provide British Columbians with the services of leading real estate professionals, the Foundation helps grow the long-term value and appeal of BC communities.

In 2015, our board approved industry grants to the following organizations:

- BC Northern Real Estate Board
- Building Owners and Managers Association BC (BOMA)
- Kootenay Real Estate Board
- Real Estate Board of Greater Vancouver

## REVENUE

How it works: The Foundation is governed by the *Real Estate Services Act*. Our income is the interest on pooled BC real estate brokerage trust accounts. We receive this income, invest it, and give it back to the community for non-profit real estate and land use initiatives.

The size of our grants program fluctuates from year to year, depending on brokerage trust account balances and interest rates.

Another factor that affects our income is the different rates of return on trust account balances. In 2015 the top five remitting institutions, by dollar value, were:

1. HSBC Bank Canada
2. Royal Bank of Canada
3. Bank of Montreal
4. Vancity Credit Union
5. TD Canada Trust

For us, a 0.25% change in the prime rate translates to a change of about \$20,000 a month in income.

### The Foundation funds general grants in five program areas:

- Sustainable Land Use
- Built Environment Sustainability
- Freshwater Sustainability
- Local and Sustainable Food Systems
- Professional Excellence in Real Estate

# 2015 GRANTS and TRUST INCOME

This chart shows the trust account income generated in each real estate board area, and the total grants approved within those areas. The data is from January to December 2015.

**Note:** grant projects often have influence outside their area, and include multi-region or province-wide benefits. Our granting criteria include scalability – so that projects can be replicated in other communities, and have a greater impact for all of BC. Learn more at [refbc.com/projects](http://refbc.com/projects).

Real Estate Board	Trust Income (\$)	Trust Income (%)	Grants Funded (\$)	Grants Funded (%)
BC Northern	\$35,100	1.2%	\$55,950	1.5%
Chilliwack and District	\$46,307	1.6%	\$0	0%
Fraser Valley	\$506,374	17.7%	\$263,000	7.0%
Greater Vancouver	\$1,821,298	63.6%	\$2,640,040	70.2%
Kamloops and District	\$11,422	0.4%	\$137,500	3.7%
Kootenay	\$20,478	0.7%	\$198,250	5.3%
Okanagan Mainline	\$164,445	5.7%	\$167,672	4.5%
Powell River Sunshine Coast	\$291	0.01%	\$0	0%
South Okanagan	\$36,377	1.3%	\$0	0%
Vancouver Island	\$88,502	3.1%	\$67,950	1.8%
Victoria	\$133,367	4.7%	\$75,000	2.0%
Outside BC	n/a	n/a	\$158,000	4.2%
<b>Total</b>	<b>\$2,863,961</b>	<b>100%</b>	<b>\$3,763,362</b>	<b>100%</b>

## LAND AWARDS

Our Land Awards recognize achievement in sustainable land use in BC. Our awards celebrate innovation, collaboration and leadership in the private, public and non-profit sectors; additionally, we present an individual "Land Champion" award. In 2015, our Board made the decision to present Land Awards every two years.

The sixth Land Awards Gala will be held on **October 21, 2016** at the Rocky Mountaineer Station, in Vancouver. More details about award nominations and gala tickets will be available on our website this spring: [refbc.com/land-awards](http://refbc.com/land-awards).

## LET'S CONNECT

**Website:** [refbc.com](http://refbc.com)      **Phone:** 1-866-912-6800



## BOARD of GOVERNORS

### **Kelly Lerigny, 2015-16 Chair**

Appointed by the BC Real Estate Association in 2010

### **Anna Warwick Sears, Vice-chair**

Appointed by the Minister of Finance in 2014

### **Ramona Faust**

Appointed by the Union of BC Municipalities in 2015

### **Robert Goertz**

Appointed by the Minister of Finance in 2015

### **Mandy Hansen**

Appointed by the Real Estate Institute of BC in 2015

### **Jim Rempel**

Appointed by the Minister of Finance in 2013

### **Bruce Turner**

Appointed by the Real Estate Council of BC in 2015

Contact individual board members via email at [governors@refbc.com](mailto:governors@refbc.com).

### **Jack Wong, Chief Executive Officer**

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