

Transforming Land Use Attitudes and Practices

OUR VISION

The Real Estate Foundation of BC supports land use and real estate practices that contribute to resilient, healthy communities and natural environments.

BOARD OF GOVERNORS AS AT DECEMBER 31, 2012

Kelly Lerigny, Chair
Appointed by the British Columbia Real Estate Association

Eileen Smith, Vice-Chair
Appointed by the Real Estate Council of British Columbia

Harpreet Bhatti
Appointed by the British Columbia Minister of Finance

Charles Scott
Appointed by the British Columbia Minister of Finance

Scott Ullrich
Appointed by the Real Estate Institute of British Columbia

Photo above: Osoyoos Desert Centre is home to the rare antelope-brush ecosystem found in BC's south Okanagan.



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Chair's Message

In June 2012 the Real Estate Foundation's board and staff held a strategic planning retreat. This provided a valuable opportunity to identify the organization's strengths and weaknesses; voice our hopes and concerns; and clarify priorities.

By the time our meetings had concluded, we had the seeds of new mission and vision statements... and a lot of work to do to write and implement the plan!

Leading up to the Foundation's 25th year of grant making in 2013, it was both timely and valuable to renew our commitment to values and goals the Foundation holds dear.

Since its creation, the Real Estate Foundation has approved over \$63 million in grants to support responsible real estate and land use practices. On average, we have made available \$2.6 million per year to fund education programs, practical

research, policy analysis and law reform initiatives. These grants are intended to help communities, land use professionals, the conservation sector, and various other audiences make informed decisions about how to plan, manage, and govern the land and property resources of which we are all stewards.



Kelly Lerigny, Chair
2012-2013

Over time, "best" practices have changed...and so has the Real Estate Foundation.

As part of our strategic plan, we are modernizing and improving our grant application and review processes; engaging more often and more deliberately with a range of groups; and working to communicate more effectively so more people can benefit from what the Real Estate Foundation can offer, and the tools and learnings its grants have enabled.

We look forward to connecting with you in the coming months, and to working with you to achieve our mission to transform land use attitudes and practices through innovation, stewardship, and learning.

Kelly Lerigny



L-R: 2012 Governors Charles Scott, Scott Ullrich, Kelly Lerigny, and Eileen Smith (absent: Harpreet Bhatti).

CEO Report

Financial

Real estate brokerage trust account income, the Real Estate Foundation's primary revenue stream, remained at 2011 levels. With more stringent mortgage regulations, the overall BC housing market has stayed relatively stable, hovering around the ten year average in overall dollar volume. However, investment income rebounded in 2012 due to improving US employment along with recovering US housing markets and improved confidence in global economies. The Foundation's investment committee continues its work with our investment advisors to monitor the performance of the investment portfolio in order to make necessary adjustments as economic and market conditions change.



Jack Wong
Chief Executive Officer

Grants

During 2012 the Board of Governors approved 67 grants totaling over \$2.3 million. The Foundation continued to make grants focused on the areas of Built Environment, Fresh Water Sustainability, and Sustainable Food Systems. A total of \$81,800 was allocated under the Real Estate Industry Grants stream. The Vancity/Real Estate Foundation Green Building Grant Program (co-funded by both groups) awarded \$200,000.

Strategic Plan

In December 2012, the Board of Governors approved a three-year strategic plan that positions the Foundation to build upon its

Our mission is to transform land use attitudes and practices through innovation, stewardship, and learning.

leadership role as a supporter of sustainable land use initiatives across the province.

With a revised mission statement—to transform land use attitudes and practices through innovation, stewardship, and learning—the Foundation is committed to making tangible contributions to resilient, healthy communities and natural environments in BC.

To achieve this mission, the Foundation has identified three high-level strategic directions, each of which aims to contribute to the overall mission:

1. Convene and connect with key stakeholders—that is, the people and organizations that do or could influence how we create more resilient, healthy communities and natural environments.
2. Pursue innovative, impactful granting opportunities.
3. Incorporate the Foundation's values into investment analysis and decision-making processes.

Land Awards

In October the Real Estate Foundation presented the third Land Awards Gala at the Four Seasons Hotel in Vancouver. Sole Food Farm, Take Root Properties, and Tla-o-qui-aht First Nations accepted awards on behalf of winning initiatives in non-profit, private, and public sector categories. In the individual category, Richard Hankin was honoured as the 2012 Land Champion.

The Land Awards continues to be an important venue for the Foundation to raise awareness of BC projects that are creating new models—for land use planning, development, and conservation work that not only implements best practices, but also creates them.

Administration

The Foundation welcomed one new board member in 2012. Scott Ullrich of Surrey replaced Stephen Mullock as the Real Estate Institute of British Columbia appointee. Steve retired from the Board of Governors after serving a term of six years.

We were also pleased to engage three new staff members during the year: Nick Davies as Grants Administrator, David Hendrickson as Grants Manager, and Megan Simm as Communications & Administration Assistant. All of them “hit the ground running” and are making valuable contributions to the organization on a daily basis.



Michael Ableman accepted the non-profit Land Award on behalf of Sole Food Farm.

Thank-You's

As I travelled throughout the province during the year, I was struck by how difficult it is to find consensus on the “best” way to steward our communities for current and future generations. Nevertheless, there are individuals I have met, such as the mayors of Kitimat, Fort St.



Mid-Vancouver Island Habitat Enhancement Society board, volunteers, and consultant met with the Foundation on the Englishman River in Parksville.

John, Hazelton, and Mackenzie, whom I want to acknowledge for their tireless work to make their respective communities healthy and resilient. I tip my hat to the volunteers at the Summerland Ornamental Gardens and the Mid-Vancouver Island Habitat Enhancement Society who showed me their commitment to public education. And I applaud

the directors of the regional real estate boards, who serve their profession in utilizing their skills for the community good. These are just a few of the people whose desire to improve their communities and the world has inspired me in my work at the Real Estate Foundation.

I want to thank the Real Estate Foundation governors for their encouragement and support, and for the direction they provide so the Foundation can fulfill its legislated mandate and serve the citizens of British Columbia.

Finally, I want to thank the talented Foundation staff. I will never tire of saying how much I enjoy the ride with them in pursuit of a better BC.



Jack Wong



Staff at the strategic planning session in Osoyoos. L-R: Jack Wong, David Hendrickson, Leta Smith, Hedy Rubin, Leanne Sexsmith, Christian Hansen, Tracey McAfee (bookkeeper), Celina Owen, Nick Davies. (Note: Megan Simm started after this photo was taken.)

STAFF

Jack Wong
Chief Executive Officer

Celina Owen
Manager, Communications & Administration

Megan Simm
Communications & Administration Assistant

Christian Hansen
Compliance & Revenue Analyst

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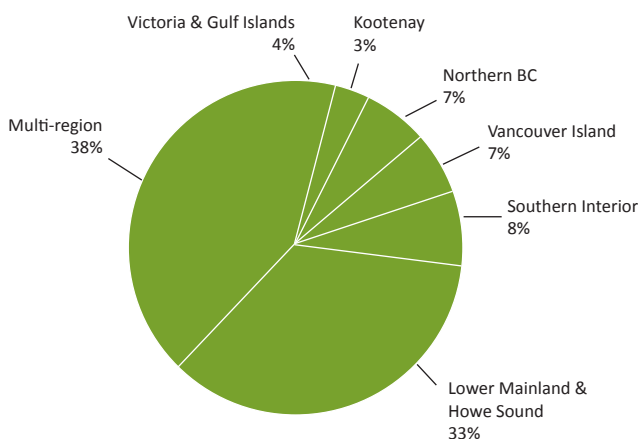
www.refbc.com

*Note that we have moved to a different suite in the Marine Building, effective April 2013.

GRANTS BY REGION 2012

The pie chart and table show the BC regions where most benefit is expected to occur for grants approved during 2012. "Multi-region" grants benefit at least two regions and often benefit multiple communities in regions across the province.

PERCENTAGE OF TOTAL GRANT DOLLARS



Region to benefit by grant	Number	Value
Multi-region/Province-wide	21	\$889,729
Cariboo & Northern BC	7	\$155,500
Fraser Valley	0	\$0
Kootenay Region	2	\$62,500
Lower Mainland & Howe Sound	19	\$781,350
Okanagan & Southern Interior	6	\$182,400
Vancouver Island	7	\$173,000
Victoria & Gulf Islands	5	\$102,000
Total grants	67	\$2,346,479

2012 Initiatives

In addition to its core grants program, the Real Estate Foundation undertakes initiatives to achieve its goal of transforming land use attitudes and practices to create more resilient, healthy communities and natural environments.

The following are some of the ways Foundation governors and staff connected with people across the province, both as a funder and supporter, and as a convener, during the past year.



Real Estate Foundation personnel visited the Community Greenhouse in Invermere in summer 2012 to learn about its green features, educational programs, and community outreach.

Vancity/Real Estate Foundation Green Building Grant Program

Since 2004, the Foundation and Vancity Credit Union have partnered to deliver the Green Building Grant Program. Every year, each organization has allocated at least \$50,000 each to fund the grants. During the life of the program, the annual funding pool has ranged from \$100,000 to \$200,000. In 2012, there was \$200,000 available.

Eligible projects demonstrate leadership relating to the implementation of green building solutions, and inform and inspire others to take action and pursue green building opportunities by providing models, tools, and/or education. To date, \$1,050,800 has been awarded to further these aims.

The Green Building Grant program has awarded over \$1 million to BC non-profits.

In 2012, the Vancity and Real Estate Foundation selection committee awarded eight grants totalling \$200,000. The grant recipients were:

ASRI Research Society - \$21,000 to create *The*

Alternative Solutions Resource, a manual that offers regionally appropriate information on alternative building materials and systems, such as strawbale, thermal mass, and grey water systems. Information will be made readily available to all members of the building community, including approving authorities.

Cowichan Green Community Society - \$38,000 to repurpose a derelict municipal building in North Cowichan's Kinsmen Park and create the Youth Green Classroom, a demonstration facility offering educational programming and information on green building design and technology, alternative food production (such as vertical farming), and food security.

Cowichan Station Area Association - \$10,000 to retrofit the historic Cowichan Station School and create The HUB, a multi-purpose facility for arts and culture, education, recreation, and small business uses.

Groundswell Network Society - \$26,000 for green building enhancements to the Community Greenhouse, including thermal blanket insulation, solar energy, heat recovery, and rainwater harvesting. The Invermere group will also develop new education and communications tools to assist others who want to emulate the success of this popular initiative.

Howe Sound Curling Club - \$25,000 to double the energy efficiency of the existing plant by replacing the ice-making unit, capturing waste heat, and installing a solar hot water system. The building, which also houses the local golf and squash clubs, will document its experiences in Squamish and share the case study with other community recreational facilities.

Society for Organic Urban Land Care - \$30,000 to engage a broad audience of green building certifying bodies and land care industries in a review of the *SOUL Organic Land Care Standard*. Their aim is to educate and build support for standards and practices, policies and regulations which increase carbon sequestration, reduce pollution and landfill impacts, and promote sustainable food production.

Vancouver Japanese Language School & Japanese Hall - \$20,000 to green the heritage building through renovations, rainwater collection, solar thermal heating, and energy and water efficient appliances. There will also be an organic rooftop garden, onsite composting, lessons in closed loop recycling, and community Green Zone initiatives.

Village of Granisle - \$30,000 to renovate the Granisle Fire Hall, reducing energy costs and CO₂ emissions from fossil fuel use. The Village will install a new biomass/energy boiler, reinsulate the roof, and install energy efficient windows, doors, and weather stripping. The building will demonstrate how small, northern communities can work to meet BC Climate Action goals.

Land Awards

The Real Estate Foundation's third annual Land Awards Gala was held on October 26th at Vancouver's Four Seasons Hotel. The Foundation presented four awards to honour projects and people demonstrating leadership, innovation, and collaboration in sustainable land use. The 2012 Land Award recipients were:

- Land Champion - **Richard Hankin**
- Non-profit sector - **Sole Food Farm** by Sole Food Farm
- Private sector - **River Market** by Take Root Properties
- Public Sector - **Ty-histanis Neighbourhood Development** by Tla-o-qui-aht First Nations

The Land Awards Gala is a celebration of our province's land use leaders. It is an opportunity to learn about important initiatives occurring around BC; enjoy good food and conversation with sponsors, finalists, real estate professionals, and others; and to hear a thought provoking speaker. Our 2012 keynote was Ed Begley, Jr., actor and environmentalist.

The Foundation is grateful to the people who volunteered on the award selection committees, and to all our event sponsors. Visit the 2012 Land Awards page on our website for more information. You will find event photos in an album on our Facebook timeline.



REAL ESTATE FOUNDATION



Chief Ian Campbell of the Squamish Nation sang a welcome to gala guests.



George Frank, Elmer Frank, and George Tom of Tla-o-qui-aht First Nations accepted the public sector Land Award.



Leslie and Mark Shieh of Take Root Properties with the private sector Land Award for River Market.

Visit the 'RealEstateFdnBC' YouTube channel for all our videos: Land Awards, water grant, and the new Project Spotlight Series.

See page 2 for a photo of the non-profit sector Land Award recipient, Michael Ableman of Sole Food Farm.

All Land Awards Gala photos by Linda Mackie Photography.



Land Champion, Richard Hankin, is flanked by Barry Brown-John and Stephen Mullock, past Chairs of the Foundation.



Keynote Ed Begley, Jr. walks the "green" talk.



Land Award judges and our in-kind graphic design sponsor, Sharkbite Art + Design, were seated at this table.

BC Water Sustainability Endowment Fund Grant

The Real Estate Foundation's "water grant" is supported by an endowment fund fed by Land Awards Gala proceeds. Since 2011, we have awarded two \$3,000 grants for water sustainability projects.

The intention of the water grant is to support projects which focus on water sustainability from a watershed perspective. This includes public education and/or on-the-ground activities that promote community-based watershed stewardship and the sustainable use of fresh water.



Byrne Creek Secondary art students have been learning about their local watershed. PHOTO: Stream of Dreams

The 2012 grant recipient was Stream of Dreams Murals Society for a project being undertaken in partnership with Byrne Creek Streamkeepers and Byrne Creek Secondary students in southeast Burnaby's Byrne Creek watershed.

During the 2012-2013 school year, Stream of Dreams is working with art teachers, students, and a local ecologist to create community maps that show the inter-connections between Byrne Creek's natural areas and the "hardscapes" of the city, such as roads and storm drains. Student maps will be displayed at the nearby Edmonds SkyTrain bus shelter, where more than 11,000 people a day can see the maps and learn about the watershed, human impacts, and how to improve the health of the stream.

Real Estate Foundation Project Spotlight Series

In 2012 the Foundation worked with two grant recipient organizations to produce videos showcasing some of their work. These digital vignettes profile projects which have produced information, processes, and other successes that are models for others in BC. They provide examples of how the Real Estate Foundation helps make a difference across the province in contributing to resilient, healthy communities and natural environments, both in the project region and farther afield.

We are grateful to Bryn White of the South Okanagan-Similkameen Conservation Program, and Heather Leschied and Kat Hartwig of Wildsight for collaborating with us on the first two videos in the series. Look for "REFBC Project Spotlight Series" under Featured Playlists on our YouTube channel.



Invermere's J.A. Laird Elementary School Leadership Group learned about fresh water sustainability as part of the Lake Windermere Project. PHOTO: Wildsight

2012 Grants

The Real Estate Foundation's Board of Governors approved 67 grants during 2012, totalling \$2,346,479. Grants were approved according to the Foundation's legislated purposes of real estate related research, public and professional education, law reform, and other projects intended for the public or professional good in relation to real estate activities. The grants are listed alphabetically, by grant recipient organization.



The Coquitlam River Watershed Roundtable Core Committee was recognized at a fall workshop involving 100+ stakeholders, including elected officials, First Nations leaders, scientists, community members, government staff, non-profits, and others. PHOTO: City of Coquitlam

BC Northern Real Estate Board to assist with the travel and accommodation costs of instructors delivering continuing professional education to BCNREB member REALTORS® (\$6,000).

BC Real Estate Association for a stakeholder meeting to identify an action plan for updating inland floodplain maps in BC. All levels of government, First Nations, engineers, and the insurance and development industries are expected to participate (\$12,200).

BCIT Foundation to create a student award endowment fund in honour of Mark Angelo, internationally-celebrated river conservationist and recently retired BCIT professor. The endowment fund will provide two annual student awards: one in the Fish, Wildlife and Recreation Program and one for Ecological Restoration (\$25,000).

FOCUS AREAS

The Real Estate Foundation has three grants program focus areas:

- **Built Environment**
- **Fresh Water Sustainability**
- **Sustainable Food Systems**

Given the Foundation's broad mandate to support non-profit real estate and land use related research, education, and law reform in BC, we focus our granting in specific ways (principles, guidelines, subject matter) to help us make effective investments in the work of non-profits. For the Real Estate Foundation, the most effective grants support progressive projects that lead to on-the-ground change.

For more on the kinds of projects the Foundation will consider under each focus area, read the "Grants program focus areas" pages at www.refbc.com/grants.

Canadian Parks and Wilderness Society – BC to assess the Takla Lake First Nation community's vulnerability to climate change, its resilience, and the best methods for risk reductions. Research results will inform watershed, energy, economic development, and community planning. A project toolkit will be shared with other communities and organizations (\$80,160).

City of Coquitlam, on behalf of the Coquitlam River Watershed Roundtable, to support the first phase development of a watershed plan for the Lower Coquitlam River watershed. The project will characterize existing conditions and identify problems in the watershed. A multi-stakeholder process will prioritize the problems and define the actions needed to move the plan forward (\$40,000).

City of Vancouver for a "deconstruction hub," which will divert construction and demolition waste from landfills, and offer collection, sorting, warehousing, remanufacturing, and retailing of used building materials. A collaboration between local government, non-profits, and industry, the model will inform a case study report to assist municipalities in addressing large-scale waste diversion and materials reuse in the construction and demolition sector (\$100,000).

Clayoquot Biosphere Trust Society to develop, test, and refine two community planning and land use monitoring indicators: human-wildlife interactions and coastal morphology. The indicators will help inform policy and land use planning decisions in the District of Tofino and other communities in the Clayoquot Biosphere Reserve (\$11,000).

Community Futures Development Corporation of Fraser Fort George to research farm lease models and create land lease resource packages tailored to central and northern BC. This is a component of a project which, through education and training, aims to improve access to the region's farmland for new farmers (\$15,800).

Community Social Planning Council of Greater Victoria for research on community investment mechanisms and models that will support affordable housing development. The research will include a cross-Canada policy scan on the effectiveness and applicability of these types of financial mechanisms for communities in BC, given the province's current regulatory framework (\$40,000).

Comox Valley Project Watershed Society to produce an interactive, animated map of the Courtenay River estuary to show how the estuary has changed over time and the issues it is presently facing, including loss of habitat and flooding caused by extreme weather events. The animation feature will enable presentation of various scenarios for addressing these challenges and will illustrate the benefits of a restored estuary (\$15,000).

Cool North Shore Society to help scale up Cool Neighbourhoods, an initiative that educates and assists homeowners, on a neighbourhood scale, to undertake energy retrofits for their homes. The project will track pre- and post-retrofit energy consumption to determine overall greenhouse gas reductions achieved by household and by neighbourhood (\$46,000).

Cowichan Tribes to assist with development of a land use plan for their nine reserves. The plan will establish a shared community vision about future land development; facilitate coordination of shared infrastructure between the First Nation and surrounding jurisdictions; and bring more certainty about future land development within all jurisdictions in the region (\$50,000).

Custodians of the Peace Society to determine if there are natural or man-made connections between shallow groundwater aquifers and the deep zones where horizontal drilling and high pressure hydraulic fracturing has occurred or is occurring in the Peace River region. The research will identify the potential short and long term impacts to shallow water systems in local watersheds (\$20,000).

District of Wells for an affordable housing needs assessment, which will include housing need and demand analysis, policy work, and land use strategies. The project will address pressing community housing issues in the challenging context of the fluctuating tourism and resource based economy of Wells and Barkerville (\$10,000).

Environmental Youth Alliance Society to work with local farms and in public parks on an applied research project to assess the most beneficial and cost-effective ways to create pollinator habitat in greater Vancouver. EYA will create a resource manual to help build best practices around the creation of habitat that supports the long-term diversity and sustainability of food systems, and ecosystems in general (\$25,090).

Farm Folk/City Folk Society, in partnership with the Young Agrarians, to develop a BC Resource Mapping and Land Access Guide for youth who wish to pursue farming. The guide will include information on urban and rural land access and land use policies, maps, and networking opportunities, and more. The guide will be disseminated online and through public workshops and events (\$16,000).

Fernwood Neighbourhood Resource Group Society for an inventory that will identify, assess, and categorize vacant or unused lots that have potential for urban agriculture and develop a comprehensive food security plan for Victoria's Fernwood neighbourhood. The project will create an implementation plan to integrate small plot intensive farming into the fabric of the neighbourhood (\$14,000).

Forum for Research and Extension in Natural Resources (FORREX) to support an Invitational Drought Tournament (IDT) in the Okanagan (held November 2012). In an IDT, multi-stakeholder teams are guided through a drought scenario in a watershed, working collaboratively to develop water resource management strategies that ensure broad-based sustainability (\$10,000).

Fresh Roots Urban Farm Society to support the Vancouver-based Society's efforts to grow the land access model of using school board and, potentially, other publicly owned lands to set up market gardens that provide food for school cafeterias, outdoor learning opportunities for children, and viable farming enterprises in the city (\$28,700).

Friends of Summerland Research Station Gardens Society to create a demonstration garden where practitioners and the general public can learn how to evolve water intensive lawns and ornamental gardens into attractive, low soil moisture gardens. The project supports efforts in the Okanagan to conserve water in response to current and projected climate change impacts, and limited water resources in general (\$15,000).

Galiano Conservancy Association for phase one of the planning process to develop the 188-acre Galiano Restorative Learning Centre. When complete, the social enterprise will feature green technology and provide hands-on nature education for students. Phase one will produce a land management plan that includes input from the local community and regional stakeholder meetings, as well as documenting of the overall phase one process (\$23,000).

Garry Oak Ecosystems Recovery Team to create a framework to support cross-jurisdictional connectivity planning for Garry oak ecosystems and their associated 100 species at risk. GOERT will identify small, localized, cross jurisdictional pilot areas and work with local governments and First Nations, together with academic and senior government partners, to compare current methods, identify constraints, and develop strategies and tools that can be implemented through land use planning processes and policies (\$30,000).

Green Bricks Education Society to deliver the recently piloted "H24" workshop on water and the built environment to grade four students in the Lower Mainland, Okanagan, and on Vancouver Island. The program is designed to teach students about the importance of water and how to manage it sustainably; the impacts of the built environment on natural resources; and how to take leadership roles in the community (\$10,000).

Habitat Acquisition Trust to update urban forest data and mapping in the Capital Regional District using accurately scaled aerial photography (orthophotography) and GIS. The project will document changes in the urban forest's spatial distribution, density, tree cover, and impervious surfaces. The data will be used to better understand the effects of land use policies and practices on the urban forest, and guide future plans and decisions in ways that support this vital resource (\$15,000).

Institute for Environmental Learning to deliver the Institute's education and research program in sustainable design at Bamfield Marine Sciences Centre. The program will prepare youth to creatively and positively respond to environmental challenges associated with population growth and urban expansion, and train scientists and educators in a new model of environmental education (\$7,100).



Volunteers of all ages work together to plant a garden that requires low soil moisture to thrive at the Summerland Ornamental Gardens. PHOTO: Friends of Summerland Research Centre Gardens

Invasive Species Council of Metro Vancouver to educate REALTORS® and landowners about the impacts of Japanese knotweed, which is destructive to stream banks, fish habitat, and building foundations. The Council will develop online videos, as well as other resource materials on plant identification, prevention, and management strategies (\$10,000).

Kamloops Naturalist Club to research the role of urban trees as rainwater interceptors in semi-arid watersheds. Findings will be used to inform municipal and regional land use policies, plans, practices, and bylaws; add to the “tree canopy” module in BC’s Water Balance Model; and contribute to Thompson Rivers University course curriculum in urban biogeography (\$12,000).

Kingfisher Interpretive Centre Society in support of public education for school-aged children that focuses on the importance of maintaining healthy watersheds through proper land use practices. The Society will create interactive learning stations at its Enderby centre, including a working watershed model that demonstrates how industries, farms, and cities affect water, and illustrates practices that could be used to minimize adverse affects (\$15,000).

Lake Windermere Ambassadors Society to establish a formal governance body to provide oversight and decision making at the watershed scale. Watershed governance offers an effective way to achieve decisions that incorporate both local needs and sustainability principles (\$12,500).

Mid-Vancouver Island Habitat Enhancement Society to undertake data collection, mapping and 3D modeling of surface and ground water levels—and interactions between the two—in the Englishman River watershed. The process and findings will be used to encourage more sustainable land use planning and management in the watershed (\$20,000).

Minerva Foundation of BC Women to establish an education award for three female aboriginal students enrolled in the University of Northern BC School of Environmental Planning. The awards will cover tuition and student fees for one year of the four-year program (\$7,857).



Lisa Tallio, Director of the Minerva Foundation’s Combining Our Strength™ Initiative met with our CEO Jack Wong to recognize our organizations’ partnership in creating scholarships to enable three aboriginal women to attend UNBC’s environmental planning school. PHOTO: Minerva Foundation

Mount Pleasant Neighbourhood House for a two-and-a-half year community engagement and education process that will use co-design, “walkshops,” and social media to address the challenge of incorporating early, meaningful, representative feedback from residents into city planning processes. The project has the potential to create a new model of public consultation, civic education, and neighbourhood governance for the City of Vancouver (\$150,000).

North Shore Neighbourhood House for new food-producing gardens on two different types of privately owned property: a single-family residential front yard and rooftop garden of a multi-unit strata building. The North Vancouver pilot project will create model legal and use agreements to support the expansion of community food-producing gardens in urban residential settings (\$30,000).

Okanagan College to create a three-year diploma program, Sustainable Construction Management Technology, aimed at filling knowledge gaps in sustainable building principles and practices in the construction sector. The program focuses on infrastructure developments such as waste water treatment facilities and road building (\$55,000).

Osoyoos Desert Society for phase two of its native cover crop study, applied research to determine cover crop practices that reduce water use, herbicide and pesticide use, and erosion, as well as contribute to habitat for wildlife that protect vineyard crops (\$9,000).

Outdoor Recreation Council for “Healthy Forests-Healthy Communities” workshops in which local and provincial government, forest industry, First Nations, professional foresters, biologists, conservationists, and other interested community members will convene in a non-partisan environment to share concerns with decision makers. The goal is good public policy that supports sustainable forest management (\$40,000).

Pembina Institute for phase three of the Green Building Leaders (GBL) project: research, education, and policy work at local and provincial levels; and connecting local governments that are interested in implementing forward-looking energy efficiency and renewable energy policies. Phase three components include implementation of planning and outreach for the building labeling pilot; a land use and energy literacy workshop; and activities to strengthen the GBL network (\$106,901).

People for a Healthy Community on Gabriola Society for a program that improves access to stable, affordable housing on Gabriola Island. Key components of the landlord-and-tenant housing program include creating a housing registry that matches community members who need housing with available housing; developing a life-skills education program to support hard to house individuals; and offering mediation and emergency supports to landlords and tenants (\$10,000).

POLIS Foundation to conduct research on the most effective way for the Real Estate Foundation, other funders focusing on fresh water issues, and the watershed community to coordinate their work to make progress on community-driven watershed protection in BC (\$13,026).

Province of British Columbia, Heritage Branch to deliver two new streams of professional workshops in partnership with Cascadia Green Building Council. One will present new research that makes a quantifiable case for the enhanced environmental value of building re-use over new construction. The second will provide training on how to upgrade traditionally constructed homes to achieve better environmental performance while maintaining heritage character and value (\$15,000).



Chris Reid, Executive Director of Shifting Growth Garden Society, pitched in with East Vancouver neighbours who participated in the Society's collaborative process to plan and create a community garden on a formerly vacant lot.

Ready to Rent BC Association to expand and improve its housing education program for tenants, which uses a mentoring model to help low income and vulnerable people attain and maintain housing. The grant will support in-depth evaluation of program outcomes to date; identify key factors of success and best practices; offer courses in three Vancouver Island communities; and create a plan for further program expansion (\$15,000).

Real Estate Foundation of BC for our contribution to the Vancity/ Real Estate Foundation Green Building Grant Program in 2013. Funds will be pooled with Vancity's contribution and awarded to recipient organizations selected to receive Green Building Grants (\$100,000).

Real Estate Institute of BC for a scoping study that will establish a methodology to create a registry of accessible and adaptable homes (both rental and owned units) in BC. The study will determine the ideal features of such a registry; methods for gathering and maintaining data; and partners (\$14,600).

Real Estate Institute of BC to undertake a survey and real estate analysis of the rates and terms under which non-profit, social enterprise, and social purpose organizations are securing space in the categories of rent, lease, and own in metro Vancouver. The project will provide information about the non-profit and social purpose sector's participation in the real estate market (\$45,000).

Regional District of North Okanagan to develop a comprehensive monitoring and evaluation program for its recently adopted regional growth strategy. This work will serve as a new model for regional districts and municipalities throughout the province as they seek to measure progress on sustainable land use goals (\$76,400).

Richmond Food Security Society to conduct an assessment of potential food lands in Richmond and develop a strategic plan to increase food production in the municipality over the next three years. The Society will also develop a map of underutilized land that has growing potential (\$31,000).

Ruby Lake Lagoon Nature Reserve Society to implement the 2011 Sunshine Coast Regional Biodiversity Strategy in partnership with local stakeholders. The implementation plan includes forming biodiversity strategy implementation teams; developing an action plan and monitoring program; hosting public engagement and education programs; and launching six priority pilot projects (\$45,000).

Selkirk College - Columbia Basin Rural Development Institute to improve the "State of the Basin" monitoring program based on best practice research. Building on the 2008 State of the Basin program, the project will explore the landscape of sustainability research and planning in the Columbia Basin Boundary region; expand the list of environmental indicators; develop a web-based geospatial portal to facilitate informed decision-making and collaboration; and build the capacity of stakeholders to participate in the work (\$50,000).

Simon Fraser University - Adaptation to Climate Change Team to promote sustainable water governance in BC by developing and delivering education for practitioners and other audiences regarding two critical water policy processes currently underway: Water Act Modernization and renegotiation of the Columbia River Treaty (\$300,000).

Simon Fraser University - City Program to develop and pilot curriculum for a new Certificate in Transportation program geared for mid-career transportation and land use professionals and decision makers in BC. The program will address the fundamental interrelationship between sustainable transportation planning, land use planning, and urban design (\$11,500).

Shawnigan Residents' Association to collect, verify, and interpret ecological and land use information needed to understand the "proper functioning condition" of the South Shawnigan Lake watershed, including its effect on drinking water (\$30,000).

Shifting Growth Garden Society for a public consultation process that will inform the Society's first test sites. Shifting Growth works with landowners to re-purpose vacant private lands in Vancouver into temporary, mobile community gardens. Project objectives include community building, increased access to growing space, applied learning about local food, and neighbourhood beautification (\$30,000).

Sierra Club of BC Foundation to support delivery of the Sustainable High Schools program, which facilitates youth-led, school and community based sustainability education, assessment, and action projects. By inspiring and enabling BC's future homeowners and business leaders, the program also intends to contribute to longer-term progress on sustainability (\$15,000).

South Okanagan Real Estate Board to assist with the travel and accommodation costs of instructors delivering continuing professional education to SOREB member REALTORS® in northeastern BC (\$4,000).

REAL ESTATE INDUSTRY GRANTS

Per the Real Estate Foundation's enabling legislation, our purposes as an organization are "to undertake and carry out real estate public and professional education, real estate law reform, real estate research and other projects intended for the public or professional good in relation to real estate activities" (*Real Estate Services Act*, section 93 (1)(a)).

Given this mandate, the Foundation earmarks a percentage of its yearly grants budget to help fund projects put forward by the BC Real Estate Association, the Real Estate Council of BC, the Real Estate Institute of BC, and the regional real estate boards.

When the Foundation awards Real Estate Industry Grants, it does so recognizing that it is in the public's interest to deal with informed, competent real estate practitioners.



UBC's Housing Justice project facilitated a series of videos by youth media producers—digital stories about the lack of affordable housing in greater Vancouver. This is a still shot from one of the videos. PHOTO: UBC - SCARP

Stewardship Centre for BC Society in support of three demonstration projects for the Green Shores Coastal Development Rating System. The pilots will help refine the Green Shores certification process and provide educational opportunities for a range of people who have professional or personal interests in protecting shorelines and the developments located adjacent to them (\$24,045).

Stream of Dreams Murals Society for the Byrne Creek Watershed Biosphere Mapping project, in which Byrne Creek Secondary students will create community maps that show the connections between the watershed's natural areas and "hardscapes". Twelve of the student maps will be displayed at the Edmonds SkyTrain bus shelter in Burnaby. Stream of Dreams is the recipient of the 2012 BC Water Sustainability Endowment Fund grant (\$3,000).

Surge Narrows Community Association to identify, quantify, and map terrestrial and freshwater ecosystems, including geological features, of 59,000 hectares in the Discovery Islands and nearby mainland inlets. This sensitive ecosystem inventory project will contribute to sustainable planning and management of the northern Gulf Island area, which contains sensitive and pristine ecosystems (\$32,000).

Sustainable Cities International for a study on the availability of legislative and other tools that encourage heritage conservation as a component of downtown revitalization. The resultant case studies and toolkit will identify successful projects; illustrate how policy tools can be used to support heritage conservation work; and provide a cost-benefit analysis (\$10,000).

Tides Canada Initiatives Society for the Canadian Freshwater Alliance to hire five interns who will work with non-profit stewardship organizations in BC to build capacity and collaboration in the water stewardship sector, and build public awareness and appreciation for fresh water (\$50,000).

Tides Canada Initiatives Society, in partnership with Deer Crossing the Arts Farm, to research and compile recommendations for legal, planning, and marketing mechanisms that enable the development of shared dwellings on small farm acreages. The project will create policy recommendations and toolkits that include a business case for micro-farm development, governance structures, design concepts, new zoning descriptions, and other components. The Sunshine Coast project's findings will be shared across the province (\$25,000).

Tides Canada Initiatives Society, in partnership with the Skeena Watershed Conservation Coalition, to support the first phase of research to establish the economic value of select ecosystem services and amenities in the Skeena, Nass, and Stikine watersheds. Values will be monitored over time in order to guide conservation strategies, economic opportunities, and land use decisions (\$19,540).

Tyee Solutions Society for one year of full-time reporting coverage, public engagement events, and interactive digital mapping on affordable housing. Content will include innovative affordable housing approaches that have been successful in BC, as well as replicable strategies and housing policies from across North America. Public engagement will focus on solutions for the Vancouver region, and aim to be relevant to other BC communities (\$49,500).

University of BC - Design Centre for Sustainability to research, produce, and distribute educational and communications tools for planners and decision makers in BC municipalities who are working with their communities to develop long-term visions and official community plan amendments that intend to achieve transformational change toward low-carbon, sustainable development (\$45,000).

University of BC - School of Architecture and Landscape Architecture to create an online resource to describe ecosystem services and how they can be applied to land use and environmental management decisions at municipal and regional scales, in urban settings. A series of workshops will introduce the resource and provide training to relevant audiences, including environmental designers, planners, and policy makers (\$13,500).

University of BC - School of Community and Regional Planning for the first phase of the Housing Justice Project. Housing issue workshops will involve key stakeholders and link community-engaged artists to the wider Vancouver community through digital storytelling. This phase will culminate in a series of facilitated public screenings and dialogues involving youth media producers and the public on affordable housing issues in Vancouver. Project outcomes will inform policy and legal reform initiatives on housing issues (\$11,060).

Urban Land Institute British Columbia to convene expert technical assistance panels to work with two BC municipalities and make recommendations on discrete and confined land use or real estate development issues in their communities. ULI will post copies of its reports online for public review (\$10,000).

Vancouver Farmers Markets to fund a full-time project manager to advance the New City Market initiative to construction in 2014-2015. The initiative is currently in its second phase of planning and development, and will support several components of a local, sustainable food system, including a year-round farmers' market, supply aggregation and distribution support, and commercial micro-processing kitchen. The goal is to meet distribution needs of farmers and the demands of consumers for fresh, local food, bridging rural supply and urban demand (\$115,000).



Financial Report

The Real Estate Foundation of BC Statement of Financial Position As at December 31, 2012

	2012	2011
Assets		
Current		
Cash and cash equivalents	433,837	739,897
Accounts and accrued investment income receivable	23,983	23,699
Interest receivable from trust accounts	102,501	129,369
Prepaid expenses	25,017	44,089
Current portion of mortgages receivable	-	22,361
	585,338	959,415
Investments	18,429,196	17,803,198
Mortgages receivable	-	843,587
Equipment and leasehold improvements	35,346	45,609
	19,049,880	19,651,809
Liabilities		
Current		
Accounts payable and accruals	74,125	87,051
Grants payable	2,482,506	2,831,630
	2,556,631	2,918,681
Net Assets		
Invested in equipment and leasehold improvements	35,346	45,609
Grant stabilization fund	11,400,000	11,400,000
Unrestricted	5,057,903	5,287,519
	16,493,249	16,733,128
	19,049,880	19,651,809

AUDITED FINANCIALS

The information at right is taken from the Real Estate Foundation's audited financial statements. Please visit the Annual Reports page of www.refbc.com to obtain a copy of the full, audited statements.

CANCELLED GRANTS

Over the past 24 years, about 8% of the grant funds approved by the Foundation have not been paid. (They show up as cancelled grants on the Statement of Operations.) There are two main reasons for this:

- The project is under budget and does not require the total amount approved;
- Unforeseen circumstances prevent the project from being completed as planned.

Whether a project simply doesn't need all the money or it changes substantially and cannot meet key terms of the approved grant, the balance is cancelled and the Foundation makes the funds available to support future granting.

OUR REVENUE

The Real Estate Foundation receives its revenue from purchasers of real estate in the province of BC. When a buyer provides a deposit on a real estate transaction and that deposit is placed in the pooled trust account of a BC real estate broker, the financial institution forwards interest earned to the Foundation. Prior to the creation of the Real Estate Foundation, no interest was generated on trust accounts and the financial institutions were the sole beneficiaries of the deposit funds.

Purchasers of real estate and the real estate licensees who assist them play important roles in supporting the work of the non-profit organizations that receive Foundation grants, and the communities across BC that benefit from their work.

The Real Estate Foundation of BC Statement of Operations For the year ended December 31, 2012

	2012	2011
Revenue		
Real estate brokerage trust account income	2,030,823	2,194,396
Bank income	10,055	4,333
Mortgage interest	19,742	61,416
Investment income	1,314,679	24,644
	3,375,299	2,284,789
Direct expenses		
Trust account service charges	242,302	245,082
	3,132,997	2,039,707
Expenses		
Amortization	23,535	13,371
Governors' honorariums	27,000	22,417
Meetings, conferences and travel	106,116	70,850
Office	61,798	51,878
Professional fees	45,854	46,905
Publications and promotion	135,075	81,465
Rent	71,713	70,881
Salaries and benefits	586,886	487,443
Special projects	48,129	79,253
Telephone	9,365	10,259
	1,115,471	934,722
Excess/(deficiency) of revenue over expenses before grants	2,017,526	1,104,985
Grants		
Approved	2,344,845	2,766,523
Cancelled	(87,440)	(217,844)
	2,257,405	2,548,679
Excess/(deficiency) of revenue over expenses	(239,879)	(1,443,694)