

INPUT

LAND AND REAL ESTATE
ISSUES IN BRITISH COLUMBIA



Real Estate
Industry Update

INPUT

Input is the official publication of **The Real Estate Institute of BC (REIBC)**.

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PRESIDENT'S MESSAGE



TROY ABROMAITIS, RI
REIBC PRESIDENT

As I write this message it has been one year since I became the president of the Real Estate Institute of BC and that means my term has come to an end. I have enjoyed my time in this role and believe that the Institute will continue to move ahead as I leave the chair.

We started a number of items this year: a mentoring program, looking in depth at continuing education and social media, moving in a different direction with chapters, and putting research back into the yearly plan. We are pleased with the progress that we are making and as we move forward many things will continue to evolve as the Institute stays on top of the changing times.

It's an interesting time in the real estate profession. Regulations and rules are changing at an unheard-of rate. REIBC will continue to look to research to see if we can bring any information to light to help those making the rules and regulations and to help the industry and public understand the breadth of the decisions that are being made.

I would like to thank the Board of Governors that served with me for their time and dedication to move the Institute forward and for being the leaders in setting direction for the organization. Thank you to Executive Officer Brenda Southam for keeping us all on track—especially me.

It has been an honour to serve as your president and I wish the incoming Board of Governors all the best as I join them as their past president.



COVER: Riversides at sunset in spring.

Credit: iStock/jamesvancouver; cropped

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FROM THE EO'S DESK



BRENDA SOUTHAM
EXECUTIVE OFFICER
AND EDITOR-IN-CHIEF

From time to time I get asked about the professions of our members—what does everyone do? And what's new? In this edition, we've asked members for an update on their corner of the real estate industry. Though, of course, there is variety in the responses, there are also some major themes.

You'll read about changes to technology and to processes and how these have changed the business of real estate. Technology has become central in most professions, and it seems it was a fast transition from being just part of the process to being essential. And in these days of fast-moving technology, a social media presence—whether you love it or hate it—is critical. (REIBC is moving towards a more focused social media strategy to promote our members.)

Though how it's done may have changed for some, networking is still one of those skills that REIBC members use daily. In all real estate professions, RIs need to keep relationships with existing clients and network to build new relationships and new clientele.

Read on for your window into 22 real estate professions, as described by our members. I trust you will find this edition very informative. I certainly did.

ABOUT

Input was established in 1976. It ran at 12 pages and stayed that size for a long time. It was more like a newsletter then; when something new happened in the real estate industry, one of our RIs wrote about it, but the publication didn't cover much industry information otherwise.

Many years later, *Input* runs at an average of 48 pages, sometimes a bit bigger or smaller, and our authors hail from around the globe. Our focus is on keeping readers informed with all aspects of the industry, particularly hot topics.

REIBC delivers *Input* to 4,800 people or organizations within the real estate industry.

Who receives *Input*?

- REIBC members
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- PIBC members
- AIC-BC members
- BC Notaries
- PAMA – Professional Association of Managing Agents
- SPA-BC – Strata Property Agents of BC
- Real Estate Council
- Government ministries
- Real estate boards

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ACQUISITION AND ASSET MANAGER

>> BRIAN HAGERMAN, RI



VICE PRESIDENT,
ASSET MANAGEMENT
BENTALL KENNEDY
(CANADA) LP

WHAT'S NEW IN YOUR INDUSTRY?

I generally don't concern myself in my daily business with regulations so much as I worry about laws and compliance. Certainly, we live in an ever more complex environment, and the whole realm of the real estate investment industry is forever adapting and adhering to higher standards. It's a requirement of governments, governing bodies, and institutional investors who are seeking long-term sustainability and performance. It is good for business and the communities where we work and participate in our daily lives.

I think almost all processes are far more complex today than they were 5, 10, or 15 years ago. By the nature of our business we are always looking to improve and be more effective and productive. The challenge is to keep moving forward in a complex environment.

We are beginning to see a shift, in my personal view at least, about how people connect and communicate. There is much less face time, but I think much higher levels of social interaction through other media and a need to embrace the technology. The number of people involved on any one given topic or discussion has expanded, because it can, and more disciplines now have a say in the decision-making process.

ARE NEW TECHNOLOGIES BEING USED?

You can't deal with real estate on a daily basis without embracing new technologies. Energy efficiency and green buildings were hardly thought of 25 years ago. Real estate touches so many different disciplines and industries it cannot help but be affected by technology. Even in the broad application of software and computer applications, the world has changed dramatically since I joined the work force, and it will continue to evolve.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

Networking hasn't changed, but it has accelerated to a higher art form and even in casual settings there is a need to recognize that it is as much a business event as a social one. The alternatives and options of where it happens have also expanded, fortunately, with much more social awareness and a sense of purpose to networking.

An expanded network of media, options, and alternatives for communications (video conferences and online interactions, tutorials, and presentations) have altered some of the communications, but the personal face-to-face meeting will never be replaced that I can foresee.

You cannot replace nor should we underestimate the value of direct interaction. We deal with immovable, fixed assets that need to be touched, handled, and seen firsthand. We also deal with someone's home or place of business, and you can't work without human interaction.

WHAT AREAS OF SERVICE HAVE YOU ADDED OR DISCONTINUED OVER TIME?

I spend far less time in my business today in the intense scrutiny of cash flows and number crunching, but only because technology has advanced, and there are many others who are now better at it than I am. That is not to say it has diminished in importance.

I have also given up, like everyone else, the art of formal letter and memo writing and now use a composition form more concise for email consumption. With the faster pace and pressure to accomplish more every day, there are perhaps other things that we have lost too, like the coffee break.

INSIGHT: Never lose your curiosity, and never stop learning. “Why?” is the most important question you should ask (unless you’re lost, in which case “Where am I?” is probably a better choice).

— Brian Hagerman

HOW HAS THE INDUSTRY’S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

In my particular case and in my career, risk mitigation has always been an important consideration. There are perhaps more—or least different—risks to be concerned

about today than in the 1970s and 1980s, but any properly conducted due diligence should flush those risks out. Understanding an opportunity, and realizing a possible outcome, remains just as important as understanding the risk. They should be weighed and treated equally.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

Markets change and so do the problems and the solutions. Our business remains so varied that I doubt I will ever lose the enjoyment of being able to do 10 different things in any given day. I do not miss the time that I used to spend in a car, but any day spent on site is refreshing, and you can always expect to notice or learn something new or different, no matter how many times you are on an inspection. If it wasn’t still interesting, though, I couldn’t keep up my enthusiasm.

RI

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APPRAISER – ICI

>> DAN WILSON, RI



**COMMERCIAL/ICI
APPRAISER AND
CONSULTANT**
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AFFILIATE

WHAT'S NEW IN YOUR INDUSTRY?

Appraisal is a self-regulated profession and at present is not subject to legislation. Unlike mortgage brokers, property managers, or real estate brokerages, valuation companies and individual firms are not subject to provincial legislation. Professional organizations such as the Real Estate Institute of BC and the Appraisal Institute of Canada maintain and enforce the regulations and standards of professional practice that as individual appraisers we abide by. Provincial and federal regulations regarding mortgage lending, however, can have a significant impact on segments of the valuation profession.

Clients now have a wealth of information available to them regarding the real estate market—from sales and listing information to property information and market statistics. At one time, data was utilized as a competitive advantage by appraisers. Now, with the widespread accessibility of large streams of real estate data, appraisers must refocus on the analysis of the data to maintain our relevance to our clients. While the actual valuation process has not really changed in the past number of years, the manner in which we do it, the tools we utilize, and the information we have access to have most certainly changed. Larger clients in the ICI sector are generally looking for a more sophisticated analysis of the data to assist in their decision making.

As with most professions, I believe we expect ourselves to be more productive and to complete more during a given day or at any given time than we did even 10 years ago. We process multiple files at a time, have multiple applications going on our desktops, quote on files, handle inquiries, and are constantly connected.

ARE NEW TECHNOLOGIES BEING USED?

The information gathered by appraisers is heavily web based, from real estate board databases, municipal GIS systems, and statistical and industry data available from

all levels of government and most areas of the private sector. GIS systems linked to property data, in particular, have become far more prevalent and sophisticated. Municipal mapping in most larger centres and even smaller jurisdictions now offers the ability to view multiple layers of property data linked to land use controls, building permit data, survey plans, assessment records, etc.

There has likely never been more data readily available to appraisers than there is at present. The challenge, particularly for smaller firms and individual appraisers, is in the sorting and analysis of large volumes of data. In-house databases and custom analytical software is becoming more prevalent, as is more sophisticated use of tools such as Excel to assist in sorting through the available information and creating and funneling that data and analytics into a consistent written product.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

Networking is a combination of face-to-face industry and professional events and online formats (LinkedIn, Twitter). In addition to industry and professional events, there are more opportunities for focused networking than before. At one time, community service meant (for the most part) getting involved with one of the larger service groups (Rotary, Kinsmen, Lions), whereas today the ability to join and participate in community groups, individual causes, individual property preservation societies, focused fundraising events, and others are much more prevalent.

Advertising or promotion has shifted over the past 10 year almost exclusively to online sources: website marketing, focused ad campaigns (pay per click), online publications, etc. Communication with clients also happens largely online, through email and file sharing applications (Dropbox, Google Docs).

INSIGHT: Valuation is a challenging and rewarding profession and one of the most appealing components, for me, is that you need to be constantly learning—whether about the type of property you are valuing (industry, sector, etc.), the type of construction, the market, or the technology and approaches you are using in completing the work or looking at areas of complementary services.

— Dan Wilson

WHAT AREAS OF SERVICE HAVE YOU ADDED OR DISCONTINUED OVER TIME?

In 2011, when the provincial government began to look at changing the Strata Property Act Regulations with respect to the requirement for depreciation reports, I took the Reserve Fund (CRP) training through the Real Estate Institute of Canada and was fortunate to be prepared when the legislation did in fact change. Adding reserve fund planning to our services had a positive impact on our company and has given me the opportunity to travel throughout the province conducting depreciation reports—and has led to an expansion of my business in other areas.

With the Appraisal Institute of Canada partnering with the American Society of Appraisers in the machinery and equipment valuation field in 2017, I have started taking the courses for an ASA designation for M&E valuation, which may offer further opportunities for expansion and diversification.

There are countless other opportunities for diversification and expansion of a valuation practice. The challenge is that there is not enough time in the day!

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

In my opinion, risk with respect to liability exposure continues to increase as our clients, the industry, and society in general continue to become more litigious in nature. My personal approach and our firm's approach has been to try to reduce liability exposure wherever possible through the adoption of industry best practices in as many areas as possible.

My approach to business risk is less adverse and has changed over the past 10 years as my involvement in the industry on a volunteer level has broadened. I see tremendous opportunities in the valuation profession for expansion into other areas and services, developing niche markets, and through affiliation and knowledge sharing with like-minded individuals and firms. The biggest challenge is finding the time to explore all of the opportunities.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

As the world has become smaller and data has become less closely held, barriers to competition within smaller and regional markets have been reduced. Compression on fees continues to escalate and completion times—even for challenging assignments—continue to be pushed. Some types of work have become less economically viable while others, which are more specialized in nature (niche work), have become much more attractive both professionally and economically.

RI

APPRAISER – RESIDENTIAL

>> TINA LEE, RI



PRESIDENT
LEEMORE &
ASSOCIATES REAL
ESTATE APPRAISERS &
CONSULTANTS LTD.

WHAT'S NEW IN YOUR INDUSTRY?

The process has changed enormously over the past 10 years with appraisal management companies (AMCs) entering the market. I have less interaction with the local clients and so many systems are automated now. With the AMCs our client contact has diminished and I often am dealing with call centres and individuals that are neither appraisers nor lenders.

Our standards, Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP 2018), which was first introduced in 2001, has been updated again. The most impactful change to take effect immediately was to market rental letters and residential appraisal report forms.

ARE NEW TECHNOLOGIES BEING USED?

Mapping tools are always being improved. When I first started we photocopied city maps from large books, and now all these mapping resources are available online. Many tools are available now—it is just a matter of searching them out. Statistics are also much easier to find.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

Networking is minimal these days as even my most longstanding, loyal clients are unable to send business directly to my firm as more lenders are leaning towards AMCs. I communicate with current clients by email, and potential clients are still reached by word of mouth, good reviews, and referrals from previous clients.

WHAT AREAS OF SERVICE HAVE YOU ADDED OR DISCONTINUED OVER TIME?

Over the years I have tightened up my geographical areas of service and the variety of residential property types

INSIGHT: An appraiser today needs to be flexible and adapt to the changing business environment. Look at the broader picture and recognize that there are other opportunities in related industries, and don't be afraid of stepping out of your comfort zone and testing your boundaries.

— Tina Lee

my firm will service. I now cover a smaller area and no longer service acreage/rural properties. I purposely made these changes so that my clients would recognize me as a boutique company and not just another appraisal company servicing the AMC mass provider. My clients that deal directly with me continue to receive the same personalized service that they always did. Even if there is a buffer between us, they still feel confident that they can communicate with me directly as every file is unique and not all the nuances can be checked off on an order form. I also wanted my clients to be confident that my appraisers are specialists in the areas we cover and types of residential properties we appraise versus being generalists in a variety of services and coverage areas.

These changes overall have been very good for my business even though I have to turn some files away. My focus is not about volume and quantity but on quality and service.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

The industry's approach to addressing risk has been to allow a middle party to "manage appraisals and appraisers." This has encouraged my business to expand into other avenues of appraisal such as capital gains appraisal and private lender appraisal.

ARBITRATOR

>> CHERYL VICKERS, RI



ARBITRATOR
LEX PACIFICA LAW
CORPORATION

WHAT'S NEW IN YOUR INDUSTRY?

The work of being an arbitrator has evolved over the years—not in the core tasks of receiving and weighing evidence and coming to a decision based on that evidence, but in the necessity and importance of articulating reasons for a decision. It is not enough to come up with a decision that resolves a dispute; that decision must be reasoned. As the Supreme Court of Canada continues to debate the importance and necessity for reasons in both administrative and arbitral decisions, adjudicators and arbitrators are challenged to ensure their reasons demonstrate “the existence of justification, transparency and intelligibility.”

The issues and the law also continue to evolve, keeping the work interesting. Just when I think I may have heard the last word on a particular issue, a clever advocate comes up with a new argument and approach to a problem, or a judicial decision takes the law in a new direction.

Of course, technology has dramatically changed how I work with personal computers, replacing pen, paper, and Dictaphone, and online research tools have replaced trips to the library. Ensuring currency with legislative change and accessing case law is much easier than it used to be. Technology hasn't yet taken over an arbitrator's thought process, though! The job of weighing and considering evidence, understanding and applying legal concepts, and articulating reasons remains the same and is just as challenging.

ARE NEW TECHNOLOGIES BEING USED?

Advances in technology have led to changes in the nature of evidence that may be adduced as well as the manner in which hearings may be conducted. Evidence may be adduced in electronic form or may have originated from electronic communication. Hearings can be conducted by electronic means, including video conferencing and online dispute resolution platforms. While I still prefer to read documents in paper form, it is possible to conduct a paperless hearing. Several binders of documents can be carried around on a memory stick!

INSIGHT: The work of being an arbitrator has evolved over the years.... It is not enough to come up with a decision that resolves a dispute; that decision must be reasoned.

— Cheryl Vickers

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

Being kind of old-school, to reach new clients I still rely primarily on word of mouth and meeting people at social or professional events.

WHAT AREAS OF SERVICE HAVE YOU ADDED OR DISCONTINUED OVER TIME?

I have shifted into private arbitration while continuing administrative tribunal adjudication.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

The most important part of my work as an arbitrator and adjudicator is to approach every case with an open mind. The decision in each case must be grounded in the evidence adduced in that case that is relevant to the particular issues in that case. Even if a case looks pretty straightforward at first, until I have heard and considered all of the evidence and submissions, I can never be sure what my decision will be.

RI

ARCHITECT

>> MICHAEL HEENEY, RI



PRESIDENT AND CEO
SURREY CITY
DEVELOPMENT
CORPORATION (SCDC)

WHAT'S NEW IN YOUR INDUSTRY?

Building and zoning bylaws are constantly being revised and updated and so it is critically important for architects to keep current with these changes. If there is a noticeable trend over the past decade or so, it has been the codification of the environmental movement. In particular, energy use is becoming much more tightly regulated.

The practice is much more global now. With improvements in communication, ease of travel, and the digitalization of files, architects can more easily practise all over the world. It allows clients to access the very best wherever a project is located.

ARE NEW TECHNOLOGIES BEING USED?

New software has revolutionized the practice of architecture over the past couple of decades. Present trends in building information modelling (BIM), where the building is conceived and documented digitally using 3D software, has changed how buildings are being designed, constructed, and managed.

The widespread use of the same software by the design, construction, and facility management teams is changing the way we are all working.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

While nothing has replaced face-to-face networking, social media, like LinkedIn, is a helpful supplement. Now that I have become a potential client for other architects, I think architects need to reach out through as many different methods as they can—publishing work in print and online, public speaking, receiving awards—and through reputation. For existing clients, it is important for architects to stay in touch and take a real interest in their clients' businesses and operations. They should always be looking for ways to make their clients successful.

INSIGHT: After design, the ability to communicate and collaborate, whether through drawings, speech, or in writing, are probably the most important skills an architect needs to be successful. Linked to this, of course, is being able to listen to and understand others and the issues they are trying to solve.

— Michael Heene

WHAT AREAS OF SERVICE HAVE YOU ADDED OR DISCONTINUED OVER TIME?

I don't think services have been added so much as embellished and improved through the use of technology. It is much easier for architects to provide quality visualizations of their designs in-house now, as an example.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

New technologies and sensitivities to things like our environment have only improved the practice of architecture and actually allow us to try out new ideas that previously would have been thought too risky to consider.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

Technology has become essential.

ASSESSOR

>> RAJ SANDHU, RI



DEPUTY ASSESSOR
BC ASSESSMENT

WHAT'S NEW IN YOUR INDUSTRY?

I am closely watching how some of the new taxes on real estate are affecting prices. Of major interest to me are the new speculation tax and the update to the school tax. The speculation tax is focused on British Columbia's largest urban centres and, according to the provincial government, is "designed to capture foreign and domestic speculators, satellite families who live in B.C. but do not pay their share of income taxes ... [and] homeowners who hold vacant property in designated urban centres." The update to the school tax includes increased taxes for residential properties where the value of the residential portion exceeds \$3 million.

In the assessment industry it's not our job to predict how these taxes may affect real estate prices but to closely analyze how the market reacts and what the values are on or near the valuation date.

ARE NEW TECHNOLOGIES BEING USED?

The technology used to gather inventory and analyze data is always evolving. While some of the technology is not exactly new (e.g., oblique imagery, street-front photos, web maps, etc.), the quality and accuracy is continually getting better and, as such, we are able to leverage and use it in more ways. The use of these technologies allows us to limit the amount of on-site inspections when carrying out inventory collection activities.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

Networking is definitely becoming more of a challenge. Getting together face-to-face with colleagues or clients is very difficult as everyone is busy with work and their personal lives. In the Fraser Valley this is even more of a challenge as colleagues and clients are spread out across different communities. Leveraging technology like video chatting is becoming a new norm in the industry. Travelling and going to networking events in person

INSIGHT: Understanding how to value all types of property is only one part of the job. Knowing how to navigate and apply legislation is also a big key to success. In my current role, leading people through change is something that can't be underestimated.

— Raj Sandhu

is becoming the exception to group video chats and meetings.

Communication with clients and the public is done in a variety of ways. Phone and email is still the primary medium for communication as face-to-face interactions continue to decrease.

WHAT AREAS OF SERVICE HAVE YOU ADDED OR DISCONTINUED OVER TIME?

The services available to our customers and clients continue to grow over time. Whether it's information on specific properties or customized reports for our municipal clients, we must strive to support our customer and client base the best way we can.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

Early notification of change is a strategy we use to mitigate risk. With the extreme market movement in recent years in the Lower Mainland, it is important for us to continually communicate with our customers so they are aware as soon as possible of the changes that will impact them. This strategy usually initiates more customer enquires in the short term but provides less overall risk in the long term to our operations and to our clients.

ASSET MANAGER

>> MATTHEW ANDREWS, RI



**DIRECTOR, ASSET
PORTFOLIO
REAL PROPERTY
DIVISION (RPD),
MINISTRY OF
CITIZENS' SERVICES,
BC PUBLIC SERVICE**

WHAT'S NEW IN YOUR INDUSTRY?

As a public sector organization, the Real Property Division's activities are bound by specific legislation and regulations, including the Public Agency Accommodation Act, and Core Policy and Procedures, such as Tangible Capital Assets principles mandated by the Ministry of Finance. To my knowledge, there are no new regulations that have recently affected, or will dramatically affect, the way we conduct our business; however, the recent change in provincial government has re-emphasized a commitment to socially and environmentally focused initiatives that include affordability and improved access to provincial services.

In the public sector, processes change frequently in the quest for improving efficiencies and bettering organizational effectiveness. Uncoordinated action is a recurring threat to effective project planning, implementation, and delivery in both an asset and portfolio context. Recently, a cross-divisional group was struck to review processes throughout our entire project delivery process to enhance cross-collaboration, remove boundaries, and highlight strengths for the purpose of streamlining project planning and delivery, allowing our organization to more effectively deliver real estate projects throughout the province.

Business activities have changed to accommodate the government's commitment to greenhouse gas emission reduction and energy savings across the provincial real estate portfolio. As a result of this commitment, RPD is developing specific investment strategies that will focus on investments yielding significant energy savings and emission reductions while simultaneously improving an asset's economic longevity.

ARE NEW TECHNOLOGIES BEING USED?

New technologies are frequently being developed and introduced in the field of asset management. Technologies in this field include capital planning management tools that aid in long-term portfolio planning

INSIGHT: An asset without a user has no value. To be a successful portfolio or asset manager, ensure you have a full and thorough understanding of the needs of your clients. If you cannot support the specific requirements of your clients, and they, in turn, are unable to effectively deliver their goods, services, or programs, the value you offer as an asset manager is lost.

— Matthew Andrews

from an investment perspective as well as immediate, real-time asset monitoring equipment including Internet of Things (IoT) technology and intuitive building-automation systems. Many organizations offer fully integrated real estate management solutions with customizations that suit many different strategic or operational needs.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

Networking has evolved from primarily a face-to-face exchange at industry-sponsored events to now include a variety of social media platforms and tools such as LinkedIn, Twitter, and Instagram.

I organize specific engagement sessions directly with clients to learn about their specific program needs, organizational objectives they wish to deliver, and what challenges they currently face in delivering programs. Once I have an understanding of a client's needs, I work with my team and with my RPD counterparts to plan projects that address both the necessities of the asset and the requirements of the client programs. Through this process, I

often leverage the expertise of our Client Services staff, who specialize in account management responsibilities, facilities integration requirements, and client communication needs.

WHAT AREAS OF SERVICE HAVE YOU ADDED OR DISCONTINUED OVER TIME?

Currently, RPD is working towards expanding capital planning services to other broader public sector organizations, including agencies, bodies, crowns, local government, and federal government. RPD works with clients to understand the size and composition of their portfolios, learn the mandates and objectives that drive decision making, and build customized investment strategies to help organizations meet their missions.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

A paradigm shift has recently occurred in the asset management industry where risk can be identified, categorized, and mitigated through the concept of risk-based design. Risk-based design is a process whereby risk, whether direct or indirect, must be quantitatively assessed and evaluated against the value gained by risk mitigation activities. Gaining additional certainty in a project often costs additional capital; however, the offset of learning and understanding significant risks associated with a project may be worthwhile.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

RPD continues to evolve our real estate service offerings by remaining client-centric and aligning real estate needs with business objectives. Great emphasis is placed on understanding the mandates of our ministry and broader public sector clients, then developing purposeful real estate strategies to support their ongoing program requirements. Additionally, the current government has a strong focus on making British Columbia more affordable, improving access to provincial services, and demonstrating sound environment stewardship practices. As such, RPD continuously integrates these important initiatives into our decision-making frameworks to achieve balanced, sustainable approaches to provincial asset management.



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>> ADAM LORD, RI



**SENIOR VICE
PRESIDENT,
OPERATIONS**
ASSOCIA BRITISH
COLUMBIA

WHAT'S NEW IN YOUR INDUSTRY?

Effective July 28, 2016, legislation regarding termination (winding up) a strata corporation changed. Strata owners are now able to terminate the strata corporation by an 80% vote of all eligible voters instead of the previous unanimous voting requirement.

Effective January 1, 2014, strata corporations must identify how parking spaces and storage lockers are allocated to strata lots on the updated Form B: Information Certificate.

ARE NEW TECHNOLOGIES BEING USED?

The Civil Resolution Tribunal (CRT), Canada's first online tribunal, enables strata residents to resolve many common disputes outside of court. The technology allows British Columbians to access the tribunal's services 24 hours a day, seven days a week. It is a user-friendly website that has improved access to justice by giving people the ability to access the tribunal by smartphone or computer. The tribunal encourages a collaborative, problem-solving approach to dispute resolution in a speedy and cost-effective manner.

Daily business activities have changed and will continue to as technology continues to affect every aspect of the way business operates: mobile solutions, connectivity, decreasing cost and increasing functionality, and changing consumer base and social networking, to name a few.

Information exchange has become the number one industry through innovation and extremely advanced technology. Computers, artificial intelligence, algorithms, and other smart programs are opening doors for companies to reach more and more people and to make connections across the globe. To lead the industry, you need to invest in technology to keep up or stay ahead of the curve, which includes mobile applications to aid clients in

INSIGHT: My role is all encompassing, from legal and conflict resolution to innovation and revenue driving, but most importantly I am there to be a servant leader, putting the needs of others first, showing others that they are valued, and investing in others.

— Adam Lord

communicating with their management company from anywhere at any time. Email, LinkedIn, and other mobile apps are the new locations to make things happen faster and to become more "efficient" in serving clients and closing deals.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

I used to think that nothing could take the place of face-to-face networking and I still want to believe that. However, our world is changing faster than ever before.

Today our most effective strategy is to surround a potential client with more than just one proverbial sword. Yes, it is a highly competitive market, where only the most determined company will thrive. Some swear by cold calling, some by email, some by a face-to-face meeting, but the truth is that you need to use all available tools. We use data mining online and perfect our use of technology to be seen by clients everywhere. We reach clients through phone, email, social media, and even the old-fashioned way—in person.

WHAT AREAS OF SERVICE HAVE YOU ADDED OR DISCONTINUED OVER TIME?

The way we do business must stay current, while considering the future. Getting away from hard copy filing and outdated technology is paramount to keeping the engine of our business healthy. By listening to the heartbeat of our communities, we stay ahead of the game. With our "client call centre," in-house service department, and accounting and support staff, we enable our front-line community managers to be two steps ahead of clients' needs and expectations.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

Investing in people and new systems to better serve our clients is always a risk. Taking on a new client is a risk. Without risk there is no reward, there is no company, and there is no entrepreneurship. Without failure there is no experience and there are no lessons learned. With risk taking comes more stress, responsibility, and accountability. The ones who can't keep up, nor cope with the new challenges and everchanging landscape, will wither away.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

All businesses must know the "why"—why are they in business?! What is the purpose of their company and services? The "how" and the "what" are secondary.

RI



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BUILDING OFFICIAL / CONSTRUCTION MANAGER

>> ROBERT VANNUCCI, RI



**BUILDING OFFICIAL
DISTRICT OF KITIMAT**

WHAT'S NEW IN YOUR INDUSTRY?

The Building Association of British Columbia (BOABC) introduced the new Building Act on February 28, 2017. One of the key changes in the act pertains to the qualifications of the building and plumbing officials. This new act marks the first time that qualifications have been a requirement for this occupation. The new requirement supports the professionalism of building officials and will improve the consistency in how the BC Building Code is interpreted, applied, and enforced throughout the province.

Prior to the introduction of the new act, BOABC had established a voluntary certification program for their members that included being a member in good standing, passing exams to be certified at different levels of expertise, undertaking and reporting on continuing professional development, and having work experience. The new act indicates that all building and plumbing officials have four years to complete the required exams to be completely qualified to inspect all buildings. There are currently three levels of certification for the building official and two for the plumbing official.

ARE NEW TECHNOLOGIES BEING USED?

The District of Kitimat has not undergone any technological advancement that would provide any process changes. This is typical in the northern building department offices. However, the District of Kitimat has brought in a team to review the process that we have in place and provide insight on moving towards electronic with all our paper files. If this happens, we can review all information on a property electronically in one file. The current system includes building, engineering, and a central file system.

The innovative technology that is being used in the larger, busier municipalities is the mobile handheld computing device. This has replaced the hard copy inspection forms

INSIGHT: The role of the building official is to ensure that all buildings are safe, meet the appropriate health conditions required, provide accessibility where necessary, and have fire and structural protection. When a building official or plan checker is doing their initial review of a plan, it is important that they provide sufficient detail for these five key aspects of a structure. If a proper review is not provided or enforced on site, it may compromise one of these items.

— Robert Vannucci

from the past that required clerical staff to enter the information. This new technology eliminates the duplication of effort that exists with the inspector and clerical staff. BC Assessment went through a similar process back in the mid- to late nineties. It will be just a matter of time before all municipalities are engaged with this technology.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

Clients are dealt with at the counter, through email or by phone. Once the relationship has been established at the counter, most communication is done by email. Applications and plans are also sent via emails.

Building officials network via emails, phone calls, zone meetings and spring/fall conferences. The annual spring and fall conferences are a good opportunity for the

building official to network and get to know other officials throughout the province. Valuable discussions take place at these conferences that at times continue and conclude when we are back in the office.

BOABC requires that each official obtain 10 continuing professional development points a year. These points may be obtained by attending zone meetings or a three-day conference. The province is segregated into zones and building officials within these zones will meet up to three times a year to discuss code issues, interpretation, and situations that arise when dealing with clients. Typically, the meetings will be in the more central communities of the Northwest zone, which stretches from Prince Rupert to Vanderhoof.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

The BC Building Code stipulates that recent changes to the code pertain to new construction. For this reason,

most municipalities will not issue a permit for the maintenance that is done on existing homes. An example of this is the replacement of old windows, siding, and shingles. The District of Kitimat did require permits for these items until July of 2016 when it introduced a new building bylaw that exempted these maintenance items from the permit process.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

No municipality is immune to risk and liability, and it is important that building departments make the appropriate decisions that will minimize the risk of potential lawsuits.

RI



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DEVELOPER

>> NATHAN WORBETS, RI



**VICE PRESIDENT,
DEVELOPMENT**
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WHAT'S NEW IN YOUR INDUSTRY?

The importance of environmental sustainability and building functionality and safety have created change over the years. Green building initiatives have become the norm and building code compliance has become more onerous with energy code and seismic code upgrade requirements. Renovation projects have become more prescriptive. Implementation standards between municipalities continue to differ and there seems to be a bigger focus on long-range planning through official community plan development and implementation.

With the volume and complexity of applications the entitlement process has become much more onerous. Protracted approval time frames with much less certainty have impacted projects across the industry and has become a frequent topic of discussion. The situation has led to increased fees and development costs that ultimately impact the end user. With the sheer volume of construction underway it is also difficult to attract quality talent and the level of accountability seems to be decreasing. Concerns around liability and lack of available, qualified trades, consultants, and management all create new challenges in executing a project. Productivity has struggled under the volume of work underway.

ARE NEW TECHNOLOGIES BEING USED?

New technology has clearly impacted the design and construction of new buildings for the better, with 3D modelling and virtual reality bringing projects to life well before a shovel hits the ground. I think it has been beneficial to visualize a project and the impacts of various design decisions while facilitating the approval process and working out potential design conflicts in advance.

The ease with which information can now be shared has also enabled a broader design workforce, leveraging

INSIGHT: A developer's role involves a diverse skill set: understanding the initial feasibility analysis to determine the viability of the project, sourcing capital, hiring a design team, garnering public support and municipal approvals, engaging a contractor, overseeing the construction, and coordinating the initial lease-up of the project.

— Nathan Worbets

international designers and production to supplement local talent. Municipalities are also developing much more interactive mapping tools that allow a developer to investigate a potential site and source an abundance of information about the property relating to zoning, servicing, encumbrances, and site details.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

Networking continues to be an important aspect of business, whether it be business development to attract new opportunities or management of existing relationships and partnerships. Social networking has made it easier to connect with many individuals and offers an opportunity to connect on multiple platforms based on individual preference. An online presence is also increasingly important in the digital age.

There are more opportunities for social networking, but I believe face-to-face contact is still preferred whenever

possible. Video networking has made it possible to connect from anywhere remotely without the need to travel and I think the nature of the industry continues to be very relationship based, with only one degree of separation between a majority of the market participants. Leveraging those relationships proves important in reaching potential new clients.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

With more competition and complexity in transactions, the risk associated with various opportunities has increased. Leverage has been readily available while yields continue to decrease. In order to mitigate risk, diversification has been important and I think you have seen developers broaden their expertise to allow them to look at different product types across varying geographic locations while also consolidating much of the contracting role in-house.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

Business activity has felt the impact of foreign capital investment competing with local investors as well as increased allocations to real estate from pension fund managers. The amount of capital targeting this market for investment has outpaced supply and local business needs to be nimble and aggressive in order to be competitive. Coupled with a constrained and shrinking land supply, the ability to leverage relationships with partners and to be creative with deal structures are crucial to closing on new acquisitions. In addition, the changing dynamics of all asset classes are continuing to evolve.

RI



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EDUCATOR

>> ANDRE GRAVELLE, RI



**EXECUTIVE
DIRECTOR, REAL
ESTATE EDUCATION
REAL ESTATE
DIVISION, SAUDER
SCHOOL OF
BUSINESS, UBC**

WHAT'S NEW IN YOUR INDUSTRY?

Like most industries, there is constant change within the real estate industry and this requires education programs to keep pace. Changes result from new provincial legislation governing various licensed real estate activities, from changes within real estate professions that are self-regulated, and from new demands from the market place. All of these changes require both the preparatory education and the continuing professional development courses to be updated regularly.

Increasingly, students' expectations have changed with respect to the learning experience that they demand. Students want an integrated, immersive experience with clear learning outcomes and well-designed paths to achieve those outcomes. They demand learning that comprehensively covers fundamentals (answers the "why" question), but at the same time expect practical, professionally focused content they can use immediately in their work place (answers the "how" question). Employers are also expecting education programs that serve both of these perspectives. We pride ourselves on providing a high level of academic content together with practical skills that can be applied on the job from day one.

From a day-to-day basis, what's changed is the integration of our program offerings with the organizations we serve. We are working closer than ever with other educators, employers, and professional organizations. The time spent understanding the needs of our stakeholders allows us to design education content, delivery, and administrative systems that are tailor-made for their needs.

ARE NEW TECHNOLOGIES BEING USED?

There are many learning technologies available and our role is to select the ones that are most effective at delivering specific learning experiences and outcomes. Most

adult learners have experienced a variety of learning technologies. These range from video conferencing and YouTube videos to more deeply integrated learning experiences where the content is designed from the beginning to be delivered online using a variety of techniques. These experiences raise their online learning expectations—and our job is to meet those expectations.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

Over the past decade, our reach has expanded across Canada. This has driven an ever-increasing need to maintain high levels of contact with stakeholders. This is accomplished with both face-to-face contact and through communication technologies. All leading organizations we deal with are very adept at electronic communications, such as conference calls, Skype, and online meeting platforms. So we are using these more frequently. The ease with which different groups are comfortable with these communication media has been one of the largest changes. However, there is no type of electronic communications that can impart the meaning and relationship building that are created by face-to-face meetings, so these kinds of meetings remain very important.

WHAT AREAS OF SERVICE HAVE YOU ADDED OR DISCONTINUED OVER TIME?

It's interesting to see so many organizations attempt to move online and provide varying types of online education to their members or employees, not all of it successful. It is incredibly difficult to develop high-quality content and deliver it in a way that ties knowledge to the needs of industry. With the proliferation of online education software there is a perception that if the software is good, the education will also be good, and this can

INSIGHT: It is incredibly difficult to develop high-quality content and deliver it in a way that ties knowledge to the needs of industry. With the proliferation of online education software there is a perception that if the software is good, the education will also be good, and this can be a mistake for many.

— Andre Gravelle

be a mistake for many. We've been delivering distance education since before the internet came into existence. With our decades of experience in online education, it's quite natural and relatively easy for us to develop course content that meets the needs of industry and students.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

We focus our attention on creating new content for both existing clients and new markets. As the real estate industry advances, so do our courses and content. We manage risk by emphasizing simple principles in our activities. The ideal new project meets three related goals: 1) it is strategically relevant for the specific community we're working with, 2) it offers key benefits for students, and 3) it is financially sustainable.

Where we have found most success is in working with professional organizations to provide education on their behalf. This works so well because it's a win for both parties. We're solely dedicated to providing high-quality real

estate education—it's what we do literally every day. This frees up the client organizations to do what they do best: provide services to their members. They can carry out their lobbying efforts to government, organize member conferences, or support members in marketing their services because they can be assured their education is being offered capably and professionally. Taking this approach allows the client organizations to do what they do best, and for us that's providing real estate education by distributed means to a diverse audience.

Our first strength is an enormous base of existing content to draw from. Our second strength is a highly capable team of staff, advisors, and authors from across the country who can rapidly develop new content to meet the needs of learners and other stakeholders.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

It is critical to take a broad, long-term view of the education needs of industry members and the various real estate industries as a whole. Developing education for an immediate training need is relatively straightforward, but it's much more difficult to develop education programs that not only meet the needs of individuals today, but also their needs throughout their careers.

This requires a simultaneous dual focus: meeting the need for fundamentals skills for the immediate, but also being mindful of the broader meta-skills needed to build capacity and capabilities for the future.

RI

LAND ACQUISITION MANAGER

>> DAVID Y. M. CHAN, RI



MANAGER, PROPERTY ACQUISITIONS
BC HYDRO

WHAT'S NEW IN YOUR INDUSTRY?

My team acquires property rights, including fee simple, statutory rights of way, grants, leases, easements, licences, and permits for the construction of BC Hydro's electrical works and work place facilities.

I believe processes evolve and improve from our experiences and the lessons we learn, and they can be positive or negative. We had a new transmission line project a few years ago that required a high number of property rights. The challenge was to secure these rights without having to purchase them, so construction can start after receiving regulatory approvals. So, we developed a pilot program, where we secured options to acquire. The results were positive, as we delivered the rights in time, and also built relationships with property owners from our early engagement. This approach could now be considered for future projects where timelines are constrained, or where a large number of property rights are required. A lesson learned was the process involved a number of steps, which presented a challenge for our team to coordinate with property owners.

ARE NEW TECHNOLOGIES BEING USED?

Our work requires us to travel year-round throughout the province to meet with property owners, and safety is most important. We're equipped with satellite devices, such as SPOT and Garmin inReach, which allows us to check in with work and family and to reach out to emergency responders, even beyond cellular coverage.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

We are very engaged face-to-face working on project teams with our colleagues. There's a lot of collaboration within many areas of expertise to plan and construct BC Hydro's projects. Externally, my team are members of the Real Estate Institute of British Columbia, the

INSIGHT: As a manager, I am not only responsible for developing and executing on property acquisition deliverables, I also play an important role in providing support and guidance to my staff to help them succeed in their careers.

— David Chan

Appraisal Institute of Canada, the International Right of Way Association, and the British Columbia Expropriation Association, where we network with fellow professionals and those who provide services to support our work.

Nothing can replace in-person meetings, as they are key in building strong relationships. However, I think we can all agree that the internet, email, and document sharing websites have allowed us to communicate and share information efficiently anywhere, anytime.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

I've learned that risk is more than just financial risk, and there are other consequences such as safety, environmental, and reputational risks. Thus, we need to work closely with our colleagues and stakeholders to identify and treat these risks. We also need determine the severity of these risks and the likelihood of them occurring.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

The scarcity of suitable land and rapid increase in property values during the past few years have challenged us when planning and minimizing overall costs on some of our projects.

LEASING AGENT / BROKER

>> ANDREA FLETCHER, RI



**SENIOR ASSOCIATE,
RETAIL SALES AND
LEASING**
LEE & ASSOCIATES
COMMERCIAL REAL
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WHAT'S NEW IN YOUR INDUSTRY?

With so much recent government involvement with price manipulation, the market has been quick to adjust through the peaks and valleys of the seemingly important need to make Vancouver more affordable. I believe that the market is powerful enough to determine fair value without any government involvement.

Fintrac is attempting to identify any property trades that may be connected to the proceeds of crime, leading to very intense reporting on all parties involved in each sale transaction. As well, dual agency is no more, as of June 15, 2018.

Brokers need to be engaged in the market behaviour by staying active in all asset classes that they provide service in, as clients now have access to more information about the market than ever before.

ARE NEW TECHNOLOGIES BEING USED?

Everyone who embraces technology is using leading-edge customer relationship management (CRM) tools as well as property analysis software. Debates arise over which is best to choose—but bottom line—since the fortune is in the follow-up, you must choose one to stay ahead. Software like DocuSign and PDFfiller have made countering contracts so much easier to read. Before these innovations, offers became illegible the more they were scanned back and forth and had to be rewritten at the end.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

I do the same amount of face-to-face networking as I have always done—lots! I like to attend industry events, charity golf tournaments, and conventions in BC, across Canada, and abroad. I love my early-morning twice-monthly networking event at the Vancouver Club—the

INSIGHT: Figure out where your passion is, never compromise your integrity, serve many with the best that you can be, and you will find long-lasting success.

— Andrea Fletcher

powerful energy in that elder establishment definitely rubs off each time I enter.

It is important to always consider your audience before choosing your communication method. It's worthwhile to ask your client what their preferred method of communication is. If it is a younger client who prefers texting, then I opt just for that. My preference is the old-school telephone call. I like to call first, then email and also connect on social media like LinkedIn. I have always been a huge fan of the belly-to-belly in-person meeting to build that human connection with my clients.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

I cannot afford to spend time with a client who does not have a well-established business plan or a successful business. I ensure that they have financing in place for their new locations before we even start looking for spaces. It only takes one round of working for four months on a deal, negotiating the best price for the lease, and then finding out the tenant doesn't have the money to build the new store to increase your risk avoidance techniques.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

Today every deal takes so much longer with all of the risk aversion steps along the way. But I love leasing and will continue to create solutions for my clients so that their businesses can flourish.

MORTGAGE BROKER

>> DAMON WHITBREAD, RI



BROKER / OWNER
BRIDGEHOUSE
MORTGAGE SERVICES
INC.

WHAT'S NEW IN YOUR INDUSTRY?

The biggest changes we encounter are regulation changes, which tend to disrupt the entire industry. When these changes occur we immediately embrace the change and look for the opportunity within new regulations and seek out new lenders and borrowers that will benefit.

The government is constantly adjusting the rules and regulations in attempts to steer the real estate market in a particular direction. Getting rid of zero down payments and 40-year amortizations were a good move, but did they need to be introduced in the first place?

The recent introduction of the "stress test" is the most important and perhaps punitive regulation change to happen since I joined the industry in 2008. The effect of having to qualify at the benchmark rate (5.14% at the time of writing) or 2% over the contract rate is a reduction in the amount borrowers can qualify for by 18.7%. The average Canadian making nearly \$52,000 a year qualifies now for a mortgage of \$222,000 instead of \$273,000.

This has a disastrous effect on the lives of many people just looking to renew their mortgages and who, in many cases, no longer qualify. It also makes the dream of home ownership nearly impossible for average income earners in the Toronto and Vancouver markets.

The government has been very clear that it's going to raise interest rates to ward off inflation, so continuing mortgage rate hikes in the short- to mid-term can be expected.

ARE NEW TECHNOLOGIES BEING USED?

Employing software technology has been at the core of regularly improving our process.

INSIGHT: Our strict hiring guidelines ensure a culture of putting others' needs ahead of our own and a commitment to formal education in real estate. We prefer to hire brokers who have previous employment with either the military, corrections services, or the ability to attain RI membership. Of all REIBC members, there are perhaps 10 who are mortgage brokers.

— Damon Whitbread

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

When I began I literally did not have a network. My new industry colleagues already had 20 years of networking experience ahead of me, so I had a lot to learn and quickly catch up on. I tried formalized networking groups early on, and now I employ all the good parts of what I learned, but don't end up in unproductive meetings.

Initially my networking was solely to generate leads, but now much of my networking is with service providers and other industry professionals so that I have better access to products and solutions to address the needs of the other brokers and agents on our team. How I network now has changed immensely, but networking is still the number-one factor driving lead generation and sales.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

To those entering the mortgage broker industry: learn more about real estate than just doing the broker course, and never lose sight that the client's needs come before your own.

NOTARY

>> TAMMY MORIN-NAKASHIMA, RI



NOTARY PUBLIC
TAMMY MORIN
NAKASHIMA NOTARY
CORP.

WHAT'S NEW IN YOUR INDUSTRY?

The buzz in BC notary offices remains focused on affordable housing—notably, the recent government interventions that impact us. These were written about by John McLachlan, LLB, in the Spring 2018 edition of *Input*: the higher foreign buyers tax; empty homes tax; speculation tax; property transfer tax; and school taxes. The matter of the non-residency tax due on sale continues in effect.

A further due diligence consideration must now be given to how each of these taxes affects a deal to ensure appropriate enquiries are made and measures taken, or adjustments are calculated on closing. For example, in a recent file a client purchased a vacant Vancouver property. My new necessary investigations determined the vacant home tax did not apply as the elderly owner had moved into a care facility only a few months prior. No holdback or payment applied.

On a different file, a couple had separated some time ago and one spouse was stationed for work in the US. He was no longer filing income tax in Canada and thus is considered a non-resident for income tax purposes. Disposing of his multi-million-dollar former matrimonial house triggered the non-residency tax. Behind that is the question as to percentage of ownership. Does title reflect true proportionate ownership or is there a separation agreement or court order that does? Has the seller-client retained an accountant to apply for the non-residency clearance certificate? Will there be sufficient funds after a holdback for the other spouse's purchase to complete, or do they need additional financing?

These samples illustrate that conveyance transactions are certainly more complex and time consuming than they once were!

ARE NEW TECHNOLOGIES BEING USED?

Block chain technologies in the banking world will soon transform how funds are deposited and disbursed in the conveyance world.

INSIGHT: As a result of the blended family, or down payments coming from the bank of mom and dad, more consideration must be given to how people want and need to take ownership. Early communication with our office can make a huge difference in organizing these financial affairs properly.

— Tammy Morin-Nakashima

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

In yesteryear, clients reserved and prioritized time for consulting with their professional advisors on the greatest investment of a lifetime. Notaries regularly lunched and networked with realtors, bankers, appraisers, and fellow stakeholders. Funds and documents were hand delivered.

Today, it seems that despite technology we are all running faster than ever, but at a distance—through emails, faxes, teleconferences, videoconferences, and webinars. Thank goodness for these technologies, which give us flexibility, but also for live conferences, and a charity golf game or two where we get to see each other in person and share our insights.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

When I began working in the conveyance world in the late 1970s, staff often signed statutory declarations as to pertinent personal information they obtained from clients. Today, the clients must attest to the facts themselves on the various documents, and at numerous levels of the transaction, despite redundancy.

PROJECT MANAGER

>> CHERYL WIRSZ, RI



SENIOR LAND
OFFICER
BC PARKS

WHAT'S NEW IN YOUR INDUSTRY?

I acquire private land on behalf of Her Majesty the Queen for inclusion into the provincial protected area system. The two main reasons BC Parks acquires land is for conservation or recreation. These private land acquisitions are scattered throughout the province; the majority of my work is on Vancouver Island, the South Coast, the Thompson-Okanagan, and the Kootenays, as these areas have a higher concentration of private land.

I work mainly with the Park Act and the Protected Areas of BC Act. The latter has yearly legislative amendments to add (and, on occasion, delete) parkland to the provincial protected area system. BC Parks currently manages 1,033 parks and protected areas across BC, covering 14 million hectares or 14.4% of the provincial land base.

The 2016 BC Parks Future Strategy places a high emphasis on conservation and stewardship, recreation, public partnerships, and recognition of Aboriginal peoples' connections to the lands. Climate change and planning for adaptation, mitigation, and climate refugia are probably the most challenging, and at the same time fascinating, aspects of land acquisition, given the range between the representative concentration pathway (RCP) 4.5/6/8.5 projection models.

ARE NEW TECHNOLOGIES BEING USED?

Tools I use are Microsoft Lync, teleconferencing, VOIP, Google Earth, MyLTSA, ParcelMap BC, and VPN, making telecommuting seamless, given that I work with stakeholders and staff in all regions of BC. Our office is a combination of mobile and resident workers; I telecommute Thursdays, Fridays, and alternate Mondays.

INSIGHT: Down-to-earth, personal telephone calls or face-to-face meetings are still the best way to connect and network... I love the challenge of acquiring a key site by calling complete strangers and being able to contact the right person at the right time....

— Cheryl Wirsz

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

I started my career as a planner in local government before email, when one would come back from vacation to a physical inbox over a foot high. Post-email, one comes back from vacation, or even a long weekend, to several hundred emails. Telephone calls and face-to-face meetings have evolved with most communication being by email, text, or Lync. I absolutely appreciate the efficiency and convenience of email and Lync. However, the personal touch of a telephone call or physical site visit is very important in the work I do with stakeholders, property owners, donors, and contractors.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

Down-to-earth, personal telephone calls or face-to-face meetings are still the best way to connect and network. I may hear of an opportunity of the potential sale of a valuable inholding or strategic site. Google is an amazing tool and I have been on the phone with a farmer in a barn in rural Manitoba trying to track down the owner. People are amazingly helpful and I love the challenge of acquiring a key site by calling complete strangers and being able to contact the right person at the right time to enhance, expand, and secure a legacy of beautiful natural spaces.

PROPERTY MANAGER

>> SCOTT ULLRICH, RI



CEO
GATEWAY PROPERTY
MANAGEMENT
CORPORATION

WHAT'S NEW IN YOUR INDUSTRY?

The most significant new legislation and corresponding regulations surround the upcoming legalization of cannabis across Canada. As managers of several rental and strata properties, we've been charged with how best to deal with this new legislation. Several properties already have no-smoking bylaws or regulations in place, which may have to be amended, and the property manager has to deal with the serious potential of damage to buildings and property caused by the potential cultivating of cannabis in resident units.

Property management has changed significantly over the years. The property manager's role used to be more of a custodial position. Today, it truly is a profession. Today's property manager is parts project manager, supervisor, marketer, accountant, negotiator, and consultant.

The major changes to various processes are that they can now mostly be done online. With cloud access to data, a lot of what the property manager documents can now truly be paperless. The issuing and approval of purchase orders and invoices can all be done online. Supervisors can track approval processes without having to read through mounds of paper.

ARE NEW TECHNOLOGIES BEING USED?

In as much as the typewriter was replaced by the word processor and then by the computer years ago, pen and paper are now being replaced by the tablet and smartphone. In the field, property managers are documenting issues through photographs on their smart phones and notes taken on their tablet or laptop. The Dictaphone has also been replaced by the smartphone, where notes are dictated and automatically transcribed. With data being moved to the cloud, files can be accessed by property managers anywhere. We no longer have to wait until we're back in the office to research data.

With the increase in the use of technology in property management comes the increased expectation in turnaround time from clients, residents, and suppliers. The time savings through technological efficacies seem to

INSIGHT: One thing property management isn't, is routine. Almost every day presents a different challenge and solving those challenges is what makes this profession so rewarding.

— Scott Ullrich

now be taken up in additional communications between the property managers and the various people the manager interacts with. Time management has always been a challenge in property management but perhaps is even more so in today's environment.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

Networking is definitely moving from face-to-face interactions to electronic avenues. Email has certainly not died in the property manager's world. Again, clients, residents, and suppliers turn to email to communicate with their property managers on a regular basis. Even some potential networking opportunities through business associations have been partially replaced by online courses and webinars. Most property managers still work towards meeting their clients face-to-face at least every other month, with email and the occasional phone call filling the gap between these meetings. Even with new clients, a lot of the initial communication is done over the phone and by email before that first face-to-face meeting happens.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

Mitigating risk is a very important part of what a property manager is responsible for today. For example, a property manager must have training in WHMIS, asbestos management, environment health and welfare awareness as well as workplace harassment. None of which was a requirement when I started in this business.

RI

PROPERTY NEGOTIATOR

>> WESLEY GENTLE, RI



**SENIOR ASSET
MANAGER**
MCDONALD'S
RESTAURANTS OF
CANADA

WHAT'S NEW IN YOUR INDUSTRY?

I deal with a diverse range of issues. For the lease renewal part of my work, there have not been any new regulations that have impacted me. On the portfolio management side, however, some of the changes that have impacted McDonald's are changes by Metro Vancouver to grease regulations.

Our internal processes have changed over the last five years due to a couple of reasons. First, the size and age of the portfolio has increased the level of work. Our day-to-day activities have not changed—they've just increased. Second, as landlords become more sophisticated, tracking issues has become even more important.

ARE NEW TECHNOLOGIES BEING USED?

In the more than 15 years I have been in the industry, the way we do business has changed greatly. With the explosion of technology we are able to manage more work with the new tools, like Google Earth.

While not a completely new technology, Google Earth has continued to grow in its usefulness and capacity. As someone that manages over 1,000 locations in five provinces and two territories, I find it is an invaluable tool for reviewing sites I am not able to get to. At McDonald's we have even created a layer to Google Earth that plots all of our existing locations with relevant store information.

INSIGHT: I think when people hear "asset management" they tend to think more of the property management issues, though this is a small part of our role. The majority of our time and effort is spent on renewals and conflict resolutions in lease interpretations.

— Wesley Gentle

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

I have noticed a drastic reduction in phone calls and I have completed many renewal agreements completely via email—where I have never even met or spoken to the person on the other side outside of email correspondence.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

Regarding risk, I have found there is less appetite for risk in my current role. McDonald's prefers stability and predictability over risk on our real estate files.

RI

ANNUAL GENERAL MEETING AND RECOGNITION DINNER



AGM SUMMARY

On June 14, 2018, REIBC held its Annual General Meeting in the Aspen Room at the Four Seasons Hotel in Vancouver. A quorum was present, as were two proxies. With no changes to the bylaws this year, the meeting was efficient and the membership accepted the audited financial statements and appointed Rolfe, Benson LLP as the auditors for next year.

With elections having been held in Vancouver Island, Vancouver, and Fraser Valley districts this year, we are seeing five new board members, two of which have served in prior years.



RECOGNITION DINNER

Guests joined members at the Recognition Dinner to celebrate the Award of Excellence and members' long-standing commitment to the industry and REIBC.

The Recognition Dinner was well attended as we recognized those people who have been with the Institute for 25, 30, 35, 40, 45, and 50 years. This year we also recognized a member of 55 years: Ian Macnaughton. Fifty-five years is a long time, and we were reminded that it was the last time the Maple Leafs won a Stanley Cup—good fun by all!

Our emcee for the evening was Vaughn Palmer, who brought us hot-off-the-press information from Victoria. The news was that the home owner grant will be eliminated—and now we must wait to see what the provincial government will do: will they or won't they ditch the grant?

We recognized Lita Powell, RI, from Taylor, BC, with the Award of Excellence. Lita has been a member for over 25 years and works tirelessly in her community and the industry to make it better. Read more about Lita in the Member Profile.



MEMBERS RECOGNIZED

25 YEARS

Susan Antoniali
Edward Chan
Robert Chasmar
Roger Cheng
Roy DiTosto
Raymond Eng
Connie Fair
Andrew Fossey
Andre Gravelle
Alan Gregson
Gordon Jessop
Kashmir Kang
Bradley Lane

Dean Lange
Aldine Larsen
Barry Plant
Spencer Quon
Nicholas Rawcliffe
Nancy Christine Schmidt
R. Brent Sear
AlNoor Teja
Ken Scott Woodward

30 YEARS

Rodney Dales
Warren Fletcher
Jageero Johl
Russell Reynolds
Perry Staniscia
Kerry Wong
Richard Wood



35 YEARS

Curtis Broughton
Arthur Chow
James Cunliffe
Michael Flack
Robin Lyndon
Robert Macdonald
Philip McKenzie
Brian Meakin
John Peterson
Judith Reynier
R. Ken White
Judi Whyte
Darlene Wood

40 YEARS

Bryon Brandle
Donovan Collins
R. Gregory Ellis
Ronald Hume
Colin Jack
Daniel Jones
Brian Kennedy
Stephen Kwok
Robert Law
Robert Metcalf
Diane Pugh
Neil Rawnsley

45 YEARS

Ronald Farrington
Ronald Schuss

50 YEARS

Ronald Pope
Harold Waddell

55 YEARS

Ian Macnaughton



HONORABLE MENTIONS

46 years: Graham Allen

John D'Eathe
Stanley Hamilton
Rudy Neilsen
Donald Taylor

47 years: John Hayes

David Lane
Ronald Reynolds
John Toljanich

48 years: Kenneth Johnson

Lloyd Gary Kenwood

49 years: Michael Naish

Andrew Pearson

NEW GOVERNORS ELECTED 2018–2019



UMESH CHAND, RI

Umesh has been involved in the real estate industry in British Columbia since joining BC Assessment in 2011. Prior to joining BC Assessment, Umesh spent 15 years in academia where, in addition to teaching, he was involved in economic policy research and consultancy. As a consultant, Umesh completed assignments for a number of multilateral organizations including the Asian Productivity Organization, Global Development Network, and German Technical Corporation. Umesh graduated with a master of science degree from the University of Alberta in 2009, and prior to that he completed a master of arts in economics (1999).

Umesh currently works in the Abbotsford office of BC Assessment as a commercial appraiser. He became an RI in 2015 and has previously served in the Fraser Pacific Chapter as both a committee member and as a chapter chair. As an REIBC governor, Umesh will strive to promote excellence at all levels of the organization to further strengthen the RI as the premier designation for real estate professionals in British Columbia.



VALERIA LIFANOVA, RI

Valeria's career in the real estate industry started with her diploma in real estate from Sauder School of Business. She got a job with BC Assessment, where she took on a range of real estate portfolios. Finding her passion in helping customers, her move to real estate sales was a natural fit.

Valeria enjoys taking on volunteering positions, such as sitting on a strata council to govern 200+ units and building and sitting on a parent advisory committee to run fundraising for a local school. She loves trying new things and places, which goes along with her passion for travelling.



DOUG PAGE, RI

Doug is the director of Policy and Legislation in the Housing Policy Branch of BC's Ministry of Municipal Affairs and Housing. BC's strata legislation and market housing affordability are two of his major responsibilities, but he has also worked on property taxation and assessment issues and been involved in creating both the Homeowner Protection Office and the Civil Resolution Tribunal. Doug has more than 28 years' experience in housing and real estate, including stints with BC's Treasury Board staff, the Urban Institute in Washington, DC, the US Department of Housing and Urban Development, and a large private apartment developer and manager.

Doug would like to work with the Board to keep the organization as relevant and useful as possible for the broad range of REIBC members and to promote educational, social, and service activities at the chapter level. He has been a professional member of REIBC since 2002.

MISSION

The mission of the Real Estate Institute of BC is to be the premier real estate organization in BC by distinguishing its diverse membership through designation, recognition and professional development.

VISION

We will be the respected and trusted leader in the real estate sector through:

- Elevating the value and recognition of the RI designation
- Promoting excellence in real estate through professional development
- Anticipating trends to be responsive to our members
- Being a recognized contributor to the real estate body of knowledge
- Developing and maintaining strategic partnerships

VALUES

Integrity: Trustworthy professionals who are honest, reliable, respectful and always above reproach

Expertise: Continuous improvement of the depth and breadth of the knowledge of our members

Diversity: Professional, cultural and geographic

Transparency: Proactive, open and honest communication

Community: Collaborative mindset that fosters interaction, growth and increased professional expertise

PROPERTY TAX CONSULTANT

>> CHARLES JOHNSTONE, RI



**MANAGING DIRECTOR,
EXPERT WITNESS
SERVICES**
AEC PROPERTY TAX

WHAT'S NEW IN YOUR INDUSTRY?

The property tax landscape in Canada is in constant flux. One example is the recent change that the Property Assessment Review Board (ARB) in Ontario made to the way appeals are managed and scheduled. An appeal filed in March of 2017 with a valuation base date of January 1, 2016, has a commencement date assigned by the ARB somewhere between November 2017 and December 2020. A full 18 months will transpire before the ARB steps in again to set a hearing date if the parties have not reached a mutual agreement. It is now possible for almost five years to lapse before an appeal filed in 2017 will have a hearing date set.

I think most RIs would have a hard time accepting the reasonableness of an appeal process that drawn out. I now spend more time setting client expectations than I have in the past. The appeal process has also required changes in our business model as I no longer have the freedom to pick and choose which appeals I want to advance first or group together.

ARE NEW TECHNOLOGIES BEING USED?

My company has made significant investments in technology. Our people are now fully mobile and are no longer chained to their desks. I can work from home, work in the field, or, if I choose, work from some tropical beach and still be fully connected and effective as long as an internet connection is available. Many of my "face-to-face" meetings are now conducted using Skype for Business.

My clients, like yours, expect us to do more for less. As a result, we are continually examining and changing processes to eliminate waste. One example is the process of filing assessment appeals. Prior to the process review, a person could file approximately five appeals per hour. We reviewed the process and developed a custom software solution called JetFiler. Our solution uses government and client data from our data warehouse to pre-populate required forms with 100% consistency. Thus, we are

INSIGHT: Throughout my career at BC Assessment and at AEC, I have always sought out unique assignments and mentorship opportunities, both of which keep me professionally sharp and engaged in learning and problem solving. Since I started I have been an active member of REIBC as well as the other professional institutes I belong to. This has been key to establishing the important relationships and providing the leads to new opportunities that have made my 32 years in real estate so rewarding.

— Charles Johnstone

able to increase the speed of filing appeals by at least 10 times using our JetFiler feature, while reducing manual entry-related errors.

WHAT AREAS OF SERVICE HAVE YOU ADDED OR DISCONTINUED OVER TIME?

Like the changes that institutional firms, banks, and investors expected and that have driven the significant changes in the provision of residential appraisal work, similar expectations are now driving change in provision of non-residential appraisal work. In response to this changing landscape, I helped launch AEC Valuations last November to provide new and existing clients with a national real estate appraisal, valuation, litigation, and real estate advisory firm. Bringing the efficiencies, quality, and exceptional customer service developed in property tax consulting into this new area of business that demands quick turnaround times has made my last few months interesting, exciting, and challenging.

REALTOR – RESIDENTIAL

>> DAN MCCARTHY, RI



REALTOR
RE/MAX CENTRAL,
BURNABY

WHAT'S NEW IN YOUR INDUSTRY?

There is a new regulatory system being put in place since the provincial government ended self-regulation of the industry, which will now be overseen by the Office of the Superintendent of Real Estate. Effective June 15, 2018, there will be many regulatory changes regarding how realtors do their business.

ARE NEW TECHNOLOGIES BEING USED?

In the many years since I entered the industry, advances in technology have transformed and informed how all business is done. Real estate is no exception and is a leader in innovation. The biggest new technology change would be the “mobile” office—being able to run your business with a smartphone and apps, like Dropbox.

The use of high-definition photography, video tours, and 3D floorplans are services that allow an agent to provide outstanding information on a client home to encourage viewing by potential buyers. Clients want real-time information and the use of emails, texts, and video tours has helped to meet this need. The transformation to becoming a “paperless” realtor is well on the way to becoming the norm. Electronic signatures for signing contracts have become a more common practice. Who would have believed that one could sign a contract worth millions on a cell phone with a few “swipes” on an interactive screen, regardless of either party’s location?

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

When I started working as a realtor, the term “networking” was almost unheard of. Networking is a great source of client lead generation and I try to keep apace. Since our industry was, and still is, based on establishing something that goes beyond mere business relationships and passing out cards to strangers, I am still very “old school.” In addition to events, I like connecting with people face-to-face. There are no rules and things remain the same

INSIGHT: I provide service to clients wishing to sell or purchase real estate and in this role I need to have knowledge about many things beyond the look or location of a physical property. There are many aspects—building costs, return on investment for renovations, mortgage rates and rules, city zoning regulations, and more—involved to assist the client to make an informed decision in their real estate transaction.

— Dan McCarthy

as in the old days: hockey games, golf, having a coffee, chatting in the front yard to the man walking his dog or shopping at the Home Depot can be good, if subtle, opportunities to network.

At this stage of my career, a large number of potential clients are introduced by referral by my past clients, many of whom I have stayed in touch with for years. Also, my website has a lot of market information for potential new clients to review and contact me. Of course I keep an updated email list of people who wish to be casually contacted, some of whom I meet at open houses, or the like.

HOW HAS THE INDUSTRY’S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

The best way to avoid risk is by continuing your professional development by taking courses. Webinars, seminars, and more help to keep you on top of changes to the industry and to be aware of hot topics. You have to stay up to date at all times, given the hectic pace of this business.

SALES MANAGER

>> MARY ROSE KOTYAKOVA, RI



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MANAGER (NEW
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SALES)**
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WHAT'S NEW IN YOUR INDUSTRY?

There are amendments to the rules that deal with disclosure of remuneration and a ban on dual agency. At the time of writing, the rules have not yet been finalized, so I'm curious to see how it will change my daily activities.

In project sales, I've lately had to deal with a lot of demand. It got to the point where people were lining up well in advance of the grand opening date to secure units in some developments. We've had to adjust our sales process to make sure that our potential new homeowners get the information they need and a fair chance of securing a home without having to camp outside for days. When the dust settles after this red-hot market, people will remember how they were treated. I really want to make sure that the experience for purchasers and realtors is as good as it can be, despite the pace of the season.

ARE NEW TECHNOLOGIES BEING USED?

Technology in real estate is evolving rapidly. We now have a program for electronic contract writing and though it's still pretty young, it has been helpful with the huge volume of sales we've been experiencing. It also allows purchasers to receive and sign documents from their laptop, tablet, or even on their phone.

I do a lot more work on my computer and I have a few gadgets to help me. My whole office fits in a little backpack. Despite the extra technology and software, I don't feel like my workload has reduced at all. In fact, I feel like I'm doing way more in one day than I ever thought was possible before—I'm just working more efficiently.

The one change I'm not 100% adjusted to yet is social media. I'm seeing fewer paper ads and more Facebook ads these days. I don't use Facebook much but I did open up a business Instagram account recently. I haven't gotten the hang of documenting my daily real estate activities yet and I'm not a good photographer at all. It's so strange because I'll be at a realtor event I'm hosting for the launch of a project, in a room of people I've never met

INSIGHT: Be flexible. Adapt. I love what I do, and I think a big part of why I love it is because I'm willing to evolve with the market and the industry. It also takes a big group to make a new project run smoothly, so having the right attitude and mindset is important to me. I really don't like it when people say "that's not my job" when a teammate needs help.

— Mary Kotyakova

before, and I'll know exactly what they had for breakfast that day and where they went on vacation last month, all because we're following each other on Instagram.

WHAT OTHER THOUGHTS ON INDUSTRY CHANGES CAN YOU SHARE?

My first experience in new development was in a much slower market. Mind you, I was the "bright" one who decided to get licensed during the recession. Cold-calling, door-knocking, face-to-face networking, and paper ads were huge. Now, so much has moved online. Buyers are looking for homes online, looking for agents online—they're even writing contracts online. We now have people interested in buying condo units who haven't even stepped foot in a show home. They're getting all of their information online and over the phone from the comfort of their home.

RI

STRATA MANAGER

>> LITA POWELL, RI



STRATA MANAGER
LICAR MANAGEMENT
GROUP

WHAT'S NEW IN YOUR INDUSTRY?

There are many changes being put forth by the Real Estate Council and various policy writers. I believe the goal is to provide purchasers of strata lots with strong knowledge of their responsibilities and rights under the Strata Property Act and to ensure that the practitioners providing strata management are well informed and subscribe to all changes. Processes are changing very quickly, as is the legislation. Each time there is a legislative change, additional education is required to keep knowledge current.

Strata corporations now expect strata managers to keep current with their depreciation reports and ensure that all relevant information is communicated to the councils on a regular basis.

There is now an ability to assist strata councils with disputes via the CRT, which is a tribunal charged with settling issues that previously remained unresolved due to the expense and time of dealing with these matters through the formal Supreme Court system.

ARE NEW TECHNOLOGIES BEING USED?

There are a host of new technologies, such as: online platforms distribute minutes and other relevant information and ensure the timely distribution of requests requiring formal documents; conference calls allow members of strata councils to meet via electronic means; the advent of email has meant more timely responses. There is far more demand on time as the availability of email means that instant responses are expected.

WHAT DOES NETWORKING LOOK LIKE NOW AND HOW DO YOU REACH POTENTIAL AND EXISTING CLIENTS?

As strata corporations age, there is a need for strata managers to be able to offer guidance in the maze of loan applications, tendering, project management, and

INSIGHT: Learn the legislation. There are many areas that impact strata management... Intimate knowledge of these areas assists in making sure that practitioners remain in compliance with their obligations, both implied and stated.

— Lita Powell

detailed accounting as well as a need for upgrading skills in the various types of programs that are now available. It is important that networking include other professionals such as engineering firms, experienced strata lawyers, and accountants.

HOW HAS THE INDUSTRY'S APPROACH—OR YOUR PERSONAL APPROACH—TO RISK CHANGED?

Risk management is more important than ever, and we need to review our service agreements with our clients to ensure that we do not take on the liability that must remain with the client. There is an expectation that strata managers can provide advice that may be bordering on providing legal advice. This is a complex matter and there is not sufficient training provided in this area.

WHAT AREAS OF SERVICE HAVE YOU ADDED OR DISCONTINUED OVER TIME?

There is now an ability to offer either restricted financial services (accounting only) or a full service that includes attending meetings, preparing minutes, obtaining quotes, and hiring contractors. It is more important than ever to investigate the needs of the client prior to entering into contract as there may be far more activities, which could impede the strata manager's ability to provide.

MEMBER PROFILE – AWARD OF EXCELLENCE

LITA POWELL, RI

STRATA MANAGER,
LICAR MANAGEMENT GROUP



Lita Powell, this year's winner of REIBC's Award of Excellence, started her business, Licar Management Group, in 1990, which has since grown to become a medium-size business of rental and strata management services, serving 14 communities throughout the province. She enjoys working with strata councils, assisting them with interpretation of the Strata Property Act, setting up preventative maintenance programs, doing research on recent decisions by the CRT and Supreme Court cases, and explaining the rationale behind the decisions.

Early in her career, Lita worked in building maintenance, first with painting and minor repairs and then with engineers addressing construction through remediation. This experience brought firsthand learning about how building structures and their various elements contribute to healthy buildings. She also learned that knowledge is endless and learning opportunities present themselves in all aspects of life.

During these early years, Lita's primary mentor was her maintenance manager, who emphasized the importance of reputation. Her most important lesson was to learn that her name and her word are valuable and cannot be replicated, purchased, or sold.

Since then, Lita has built Licar Management Group by responding to client needs and going wherever they require. Her most recent position was to oversee two brokerages that offered rental property management, specializing in residential—with some commercial and agricultural—and strata property management services. As a result of close professional relationships with clients, Licar has been able to assist with the housing needs of many individuals and families experiencing difficulties locating appropriate rental housing.

Lita volunteers with Emergency Social Services. This organization responds to emergencies of all types, assisting with evacuations from fire and flood by travelling to areas that require assistance, completing paperwork to provide short-term food and lodging, and providing contact information for other agencies. Over the past eight years, Lita's region has been impacted multiple times by devastating floods and fires. She offers her time to those who have been affected, providing some measure of temporary relief.

Today, Lita is starting to refocus her attention towards retirement, assisting volunteer groups and providing some mentoring to young people entering the industry. In her personal life, Lita is particularly proud of raising two sons—who are now young men—to be hard-working, caring, contributing members of her family and society.

At home in the small community of Taylor, about 18 km south of Fort St. John, Lita grows vegetables and flowers and puts up her own salsa, tomato sauce, and carrot and cucumber dill pickles. She enjoys trying to grow absolutely everything—from corn to watermelons. She spends hours with her flowers and as a result has grown a new appreciation for bees and hummingbirds. Lita also enjoys training horses, and saddling up a horse and going for a long ride in the mountains, taking photos of wildlife and lunching by a fast-moving stream, is her idea of the perfect day off. It's hardly surprising, then, that Lita wants everyone to spend less time online and more time outside, particularly with family and friends.

NEW MEMBERS

PROFESSIONAL MEMBERS



Michael Brimacombe
BC Assessment



Kevin House
BC Ministry of
Transportation &
Infrastructure



James Clark
BC Assessment



Sonny Klair
Sutton Group
Mattu Realty



Noam Goldenberg
Anbang
International



Paula Kurcharczyk
City of Surrey

MEMBERSHIP WITH REIBC

Whether you have years of career experience or are new to the industry, REIBC is your key to career advancement and to connecting with the real estate industry.

>> Professional members have achieved the RI designation, which provides employers and clients with instant confirmation of advanced levels of education and experience.

>> Nominee members are working towards designation by completing education and/or experience requirements. Students enrolled in an REIBC-recognized real estate program can be Nominee members.

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