

Honourable Janice Sherry (MLA for Summerside-Wilmot)
Minister of Environment, Labour and Justice
P.O. Box 2000
Charlottetown, PEI C1A 7N8

July 9th, 2012

Re: Meeting Request: Updates to the Real Estate Trading Act

Dear Minister Sherry:

We wanted to reach out to you and your staff to begin dialogue on an issue that REALpac and its Member companies deem to be of critical importance to the commercial real estate industry; updating the *Real Estate Trading Act*.

By way of background, REALpac has been engaging government stakeholders in key provinces across the country on a variety of issues in regards to their respective real estate and brokers acts. As a result of our national research and discussions with our Member companies, REALpac recommends that the following changes be made to the *Real Estate Trading Act*:

- **An Exemption for Publicly Listed Companies and Pension Funds**
- **Allowing the Use of Property Management Software**
- **On-Line Trading Systems Should Not Constitute an Activity “in furtherance to a trade”**
- **Removal of Unnecessary Courses & Training**
- **Recognition of Equivalent Training and Accreditation**

REALpac has conducted extensive ‘best practice’ research on similar pieces of legislation across the country, and would gladly provide background information and more detailed descriptions and rationale for each of our recommendations.

We would be pleased to meet with you and your staff in person to discuss this issue. Please provide us with some times that will work, and we’d be happy to arrange our schedules accordingly. In the mean time, please feel to contact Paul Morse at pmorse@realpac.ca or (416) 642-2700 ext. 225 or Ryan J. Eickmeier at reickmeier@realpac.ca or (416) 642-2700 ext. 224.

Regards,



Paul Morse
Chief Executive Officer



Ryan J. Eickmeier
Manager, Government Relations & Policy

MEMBERS

Alberta Investment Management Corporation
Allied Properties REIT
Artis REIT
Aspen Properties Ltd.
Avison Young
Baybridge Seniors Housing Inc.
Bentall Kennedy Group
BMO Capital Markets Real Estate Inc.
Boardwalk REIT
Brookfield Financial Real Estate Group
Brookfield Properties Corporation
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CAPREIT
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CIBC World Markets Inc.
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Cominar REIT
CREIT (Canadian REIT)
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Cushman & Wakefield Ltd.
Dorsay Development Corp.
Dundee REIT
EPIC Realty Partners Inc.
Fengate Capital Management Ltd.
Fiera Properties
First Capital Realty Inc.
First National Financial LP
Gazit America Inc.
GE Capital Real Estate
Granite Real Estate
Greystone Managed Investments Inc.
Grosvenor Americas Limited
GT Canada Medical Properties REIT
GWL Realty Advisors Inc.
H & R REIT
Homestead Land Holdings Limited
IGRI Inc.
Infrastructure Ontario
Ivanhoe Cambridge
Killam Properties Inc.
M3 Capital Partners
Macquarie Capital Markets Canada, Ltd.
Manulife Financial
MCAN Mortgage Corporation
Melcor Developments Ltd.
Menkes Development Ltd.
Minto Group, The
Morguard Corporation
Morguard Investments Limited
Morguard REIT
Mortgage Fund Three
National Bank Financial
Northern Property REIT
NorthWest Healthcare Properties REIT
OPTrust
Oxford Properties Group Inc.
Parkbridge Lifestyle Communities Inc.
Partners REIT
PIRET
Plazacorp Retail Properties Limited.
Primaris Retail REIT
Public Storage Canadian Properties
Raymond James Ltd.
RBC Capital Markets Real Estate Group
Retrocom Mid-Market REIT
RioCan REIT
Scotia Capital Inc.
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Scott’s REIT
SilverBirch Hotels & Resorts
Skyline
Standard Life Investments (Real Estate) Inc.
Sun Life Assurance Company of Canada
TD Securities Inc.
Timbercreek Asset Management Inc.
Triovest Realty Advisors