

The Honourable Margaret R. Best, MPP (Scarborough - Guildwood)
Minister of Consumer Services
Ontario Ministry of Consumer Services
6th Floor, Mowat Block
900 Bay Street
Toronto, ON M7A 1L2

October 26th, 2011

Re: Ontario Real Estate and Business Brokers Act ("REBBA")

Dear Minister Best,

Congratulations on being appointed as the Minister of Consumer Services; you will undoubtedly face both a challenging and rewarding portfolio in the years ahead. We wanted to reach out as you and your staff organize the ministerial files to discuss an issue that we have consistently worked with the Ministry on for two years now, the Ontario Real Estate and Business Brokers Act (REBBA).

REBBA has long been a significant concern for the commercial real estate industry, and continues to regress in its practicality as the companies and their employees become more sophisticated. As you can see from our previous correspondences (attached) with your Ministry and 'Ontario – Open for Business', REALpac and its 77 member companies have long been in favour of updating and removing unnecessary hurdles and red tape from this piece of legislation. Our recommendations are formulated as a result of real world issues raised through consultation with our member companies, who experience firsthand that several aspects of REBBA negatively impact normal, day-to-day business operations, and result in unnecessary costs, courses, and duplication of oversight for the commercial real estate industry. The changes we are requesting will undoubtedly streamline key processes within the industry by making them significantly simpler and more efficient.

By way of background, our last correspondence with the Ministry of Consumer Services occurred on April 27th, 2011 (attached), where we were informed that due to the fact that a public consultation would be needed and that the legislative agenda was relatively full, the changes would not be made at that time. Taking into account the timing issues of the forthcoming election as well as the sensitivity of pre-election politics, REALpac agreed with this decision to wait until a new session had commenced. Now, with the government back in session and ample time available to navigate the necessary legislative steps, we view this as an excellent opportunity to introduce ourselves and the commercial real estate industries view on REBBA to you and your staff.

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
Brookfield Real Estate Opportunity Fund
Cadillac Fairview Corporation Ltd., The
Calloway REIT
Canadian Tire Corporation, Limited
Canderel
CANMARC REIT
CAPREIT
CBRE Limited
Chartwell Seniors Housing REIT
CIBC World Markets Inc.
Colliers International, Inc.
Cominar REIT
CREIT (Canadian REIT)
Crombie REIT
Cushman & Wakefield Ltd.
Dorsay Development Corp.
Dundee REIT
EPIC Realty Partners Inc.
Fengate Capital Management Ltd.
First Capital Realty Inc.
First National Financial LP
Gazit America Inc.
GE Capital Real Estate
Grosvenor Americas Limited
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
Plazacorp Retail Properties Limited.
Primaris Retail REIT
Public Storage Canadian Properties
Raymond James Ltd.
RBC Capital Markets Real Estate Group
Redcliff Realty Advisors Inc.
Retrocrom Mid-Market REIT
RioCan REIT
Scotia Capital Inc.
Scotiabank
Scott's REIT
SilverBirch Hotels & Resorts
Standard Life Investments (Real Estate) Inc.
Sun Life Assurance Company of Canada
TD Securities Inc.
Timbercreek Asset Management Inc.
Transglobe Apartment REIT
Whiterock REIT

If you could please provide us with some times that may be convenient to meet with us at your office, we'd be happy to fit it into our schedule.

Please feel free to contact me at your earliest convenience at mbrooks@realpac.ca or 416-642-2700 ext. 225 or Ryan J. Eickmeier at reickmeier@realpac.ca or 416-642-2700 ext. 224, should you have any questions or comments about our recommendations on the REBBA file.

Regards,



Michael Brooks
Chief Executive Officer



Ryan J. Eickmeier
Manager, Government Relations & Policy