

In Touch

with the



Toronto Chapter

REIC/ICI

Vol. 63 | SUMMER/FALL 2023

EVENT HIGHLIGHTS:

- Bowling Fundraiser for the Sustainability Cause
- Creekside Corporate Centre Building Tour
- Blue Jays vs Phillies
- Golf Tournament
- One Million Trees

PLUS:

- New Co-operators Headquarters in Guelph
- Costa Rica



TORONTO  BLUE JAYS™



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President's Message

Cody Beales, CPM®

As we wind down 2023, the Toronto Chapter continues to drive our mission to advance professionalism in the real estate industry. As a chapter, we continue to provide opportunities for our members to connect and do encourage all of you to join us and network with your peers. Looking back on this year, I am proud of what we have accomplished!

Late spring, we held a charitable fundraising bowling event to support Elaina's Sustainability Fund. This was a perfect example of how a single person's impact can ripple towards a greater cause. We were all very touched by all those who participated in the fundraising event and those who made this event happen.

With sustainability as our forefront goal in mind, a fantastic building tour was arranged at the Bentall Green Oak's corporate office in Mississauga. After the building tour, members gathered at London Gate House for a fun and engaging networking session. In summer, we enjoyed some good laughs and supported the Blue Jays versus the Phillies at the newly renovated Rogers Centre in August. To end the summer with a bang, we teed off at the Granite Ridge Golf Club in Milton.

Along with Networking, we hosted an industry update for TRESA at the end of May for those members who practice in trading in real estate. The IREM Global Summit was in Toronto this year and the chapter helped secure multiple building tours for our international guests along with participating in the Red, White and Black Regional Event hosted by National. November was a busy month with our Annual Awards Dinner at the Weston Golf Club and we were fortunate to have a great panel of experts, moderated by our IREM Vice Chair, Michelle Nucci, to touch on the impact of AI affecting property management and real estate. Information about all our upcoming events is available on the recently revamped REIC website, under Toronto Chapter's page. More than ever, we encourage our membership to visit our chapter section and stay up to date on the latest happenings.

As a Chapter, our goals are to represent our members in working with REIC National, create value for our members, influence demand for the education and professionalism of our members, continue to offer professional development opportunities and expand partnerships with organizations and companies in our industry.

All the best

Cody

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REIC Mission, Core Values, Vision

Our Mission

The Real Estate Institute of Canada's objective is to advance professionalism in the real estate industry.

Our Vision

An organization leveraging our diverse expertise to benefit all stakeholders

Core Values

We believe in:

The value of high ethical standards.

The benefit of experience.

The power of knowledge and the importance of sharing it.

The strength of our diverse professional community.

Discover the benefits of choosing a professionally designated REIC member.

EVENT OVERVIEW

Bowling Fundraiser - April 26, 2023

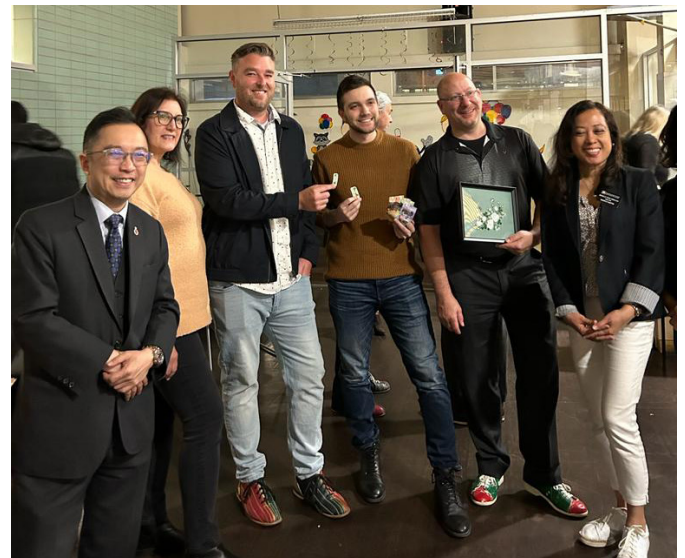
REIC Toronto Chapter hosted a fundraiser event at Planet Bowl on April 26, 2023, for IREM supporting Elaina's Sustainability Fund at Planet Bowl of Mississauga.

A fantastic turnout of 15 teams who played, competed, and ate their way into food for a good cause!

We had a silent auction with great prizes that were all donated. A total of \$430 were raised from the silent auction.

The 50/50 draw raised a total of \$860 and the winner Michael Bento received \$430 and decided to forward back into Elaina's Sustainability Fund monies that were raised that evening. \$5,000 was raised for this great cause and IREM members can apply for grant monies from Elaina's Sustainability Fund regarding any energy saving or sustainability projects undertaken in their buildings!

It was great to meet up with our members, candidates, and corporate companies who brought their game on. We thank you all for participating in this wonderful event and hope to do this again next year.



EVENT OVERVIEW

REIC Toronto Chapter – Building Tour & Social

July 6, 2023 - Creekside Corporate Centre



*By Paul RU Nathan CPM CSM FRICS ACI Arb
President Elect & IREM Council Chair
REIC Toronto Chapter*

The REIC Toronto Chapter successfully organized a Building Tour & Social Event on July 6th, 2023. The tour was led by Keith Major, the Managing Partner of BentallGreenOak, who provided a brief presentation followed by a Q&A session.

During the building tour, Keith and his team showcased the features of Creekside Corporate Centre, highlighting its ability to offer businesses and their employees a high-performance workplace with a balanced work/life environment. The center boasts a range of value-added amenities, including a fitness center, café, and outdoor spaces, enhancing convenience and well-being. Moreover, with sustainability integrated into its infrastructure, Creekside Corporate Centre promotes operational efficiency and cost savings for tenants while minimizing its environmental impact.

After the building tour, the Chapter members gathered at London Gate House for an informal and interactive session, fostering engaging discussions and networking opportunities.



EVENT OVERVIEW

Blue Jays vs Phillies - August 16, 2023

On August 16, 2023, the Chapter members and friends gathered at the newly renovated West-Jet Flight Deck at the Rogers Center watching the game of Blue Jays versus Phillies. Everyone enjoyed a drink, smiles and laughs together! Even, some impromptu dance with the Jays official cheerleading team at the 7th inning stretch!

Thank you for coming out to enjoy us for such a fun evening together! Thank you Beth and our sponsors for supporting us throughout the years and the reason why we stay strong together!



EVENT OVERVIEW

REIC Golf Tournament - September 6, 2023

On September 6, 2023, friends and the Chapter gathered at the Granite Ridge Golf Club in Milton to tee off our annual golf tournament. Mother Nature was more than giving us a helping hand. We got the best breezy, warm summer heat to help our golfers to enjoy their every swings!

This fun event would not be a success without our members and all of our sponsors' support:

HM Mortgages, Innovation Building Maintenance Inc., RBC, Roma Building Restoration Limited, Bee Clean Building Maintenance, Burych Lawyers, The CCIM Institute; Century 21 SkyLark Real Estate Ltd. Climatech Inc. Brampton, Creiland Consultants; Markland Consulting Limited, Media Arts & Graphics, Oxford Properties Group, Redd Knights Group, United law and Vanguard Northeast,



EVENT OVERVIEW

One Million Trees Initiative - September 29, 2023



On the morning of September 29, 2023, our Chapter, along with other REIC members and volunteers, collaborated with the City of Mississauga to plant 135 trees at Rathwood District Park! Our tree-planting event was held in support of the city's 1MillionTrees initiative, which aims to plant 1 million trees by 2032. It's worth noting that the initiative has already planted over 500,000 trees in the last decade. Our contribution today is a small but important step towards a greener, cleaner future!

Thank you to John MacKinnon, the Natural Areas and One Million Trees Coordinator, and Michelle Pueda Nucci, RPA, FMA, CPM, for organizing an exciting and gratifying event!



New Co-operators Headquarters in Guelph will Embody the Future of Sustainable, Climate-Conscious Building Design

By The Co-operators Communications Department

With construction well underway, Co-operators new head office in Guelph, ON has earned the Zero Carbon Building – Design Standard certification from the Canada Green Building Council (CAGBC).

When it opens in the summer of 2024, the 226,000 sq. ft facility at 101 Cooper Drive will feature an all-electric design ensuring there will be no direct carbon emissions from any onsite source, eliminating the need for future retrofits or decarbonization plans. The building will be highly energy-efficient and minimize indirect annual carbon emissions from electricity, offsetting any remaining emissions through high-quality carbon offsets or carbon-free renewable energy. In addition, ‘embodied carbon’ emissions resulting from construction, manufac-

turing, transportation and disposal of all building materials are also meaningfully reduced or offset.

“Achieving the Zero Carbon Building – Design Standard certification for our national headquarters is a strong reflection of our values and vision to catalyze sustainability in our society,” said Shawn Fitzgerald, vice-president of real state and workplace services at Co-operators. “This building is a compelling demonstration of the imagination and innovation that will be required as we build for a more sustainable future in Canada. We have an important role to play in mitigating the risks of climate change in a direct and meaningful way, helping move Canada and the world towards a net zero emissions future.”

Continued...



Co-operators new corporate headquarters at 101 Cooper Drive in Guelph, ON.

Features of the new building include:

- 40% greater energy and greenhouse gas savings beyond the Ontario Building Code's all-electric baseline
- 60% heating load reduction beyond the code-minimum for new office builds
- 282 kW rooftop solar array will generate approximately 9% of the total annual building energy consumption
- Automatic tinting windows will eliminate glare and reduce energy consumption
- Highly insulated and airtight building will conserve energy
- High-efficiency water source technology will recover and redistribute heat throughout the building
- LED lighting equipped with occupancy and daylight harvesting sensors only turn on when needed.

The building is also on track to receive LEED Gold and WELL Platinum certifications, further demonstrating the organization's commitment to sustainability, and the health and wellness of its employees.

The site, accessible by public transit and bicycle trails, will feature outdoor activity areas and fully landscaped nature trail system, covered bicycle storage, and electric car charging stations.

The interior will feature a light-filled reception area and atrium space, a living plant wall, cafeteria with outdoor patio and a free fitness facility with yoga room, spin bikes and studio space. In addition to traditional work settings like desks, private offices and meeting rooms, there will be plenty of flexible spaces that support collaboration such as individual video conference rooms and large project rooms with reconfigurable furniture.

For more information about Co-operators, visit cooperators.ca.



Natural light is a key feature of the wellness and sustainability properties of the building.



Stunning atrium includes areas for drop-in socializing or working amidst live trees, and can be fully converted to host a large townhall.



Second-floor landing features comfortable lounge furniture, live-edge harvest tables and a living wall.



Costa Rica

By Steven B. Cheung, FRI, Broker

Are you considering relocating to Costa Rica or getting away from the Canadian winter weather? Here are some things you should know!

Most Canadian expatriates move to Costa Rica because of the beautiful year-round warm weather, the affordable universal healthcare, the safe neighbourhoods, and the laid-back lifestyle that locals call *pura vida*—the pure life.

When entering Costa Rica, you will need proof that you are leaving the country within the time allowed to stay. Costa Rica immigration officials determine the length of your stay by your passport/country, even if you have a 90-day tourist visa.

Suppose you are carrying more than USD 10,000 (or equivalent, including in securities) when entering. In that case, you must complete a form and present it to Customs Authority, or they will confiscate your money.

To get residency in Costa Rica, you must submit a residency application and supply an original birth certificate, original criminal check, and colour photocopy of your passport to the Costa Rica Consulate in Canada. Several temporary residency options include retiree, investor, and fixed-income visas, all of which can be turned into permanent residency after three years.

There are two main seasons which consist of dry summer and rainy winter. The summer season starts in December and goes to April. The winter months are generally rainier between May to November. The temperatures vary by elevation rather than latitude. The coastlines have temperatures of 25C – 34C, and the mid-level elevation is between 17C – 26C.

Costa Rica's healthcare system is in the top 20 in the world, according to the United Nations. Costa Rica has a universal public healthcare system that the private healthcare system can supplement. Canadian expats tend to use both approaches. Costs are generally a third



to a quarter of what a given procedure or medication would cost in the United States.

There are seven major countries in Central America. Costa Rica is considered one of the safest countries in Central America, with a stable democratic government and no military. Costa Rica is ranked 38, Panama ranked 61, and Canada ranked 12 in the Global Peace Index.

Real Estate prices are based in USD and may vary depending on the area throughout Costa Rica. Real Estate prices in Costa Rica can start at USD 180,000 in metropolitan areas such as San Jose. Moving towards the Pacific Coast and closer to the water varies between USD \$600,000 to over USD \$4,000,000. The majority of Canadian and American expats settle on the Pacific Coast Communities. The Caribbean coast of Costa Rica is a beautiful region that is generally less developed and more touristy. Since this side is less developed, the house prices are usually lower.

Some of the most popular places for expats to live are San José, the vibrant capital city, and the Tamarindo area on the North Pacific coast. Both have well-established expat communities and access to amenities like restaurants and golf courses. Tamarindo is a beach town with a hot, dry climate, while San José is inland and cooler.

It is best to experience Costa Rica for yourself before moving there full-time. Renting a house or apartment for six months or a year gives you a feel for the neighbourhood, the hot weather, and whether the country is right for you.

For more information, visit stevenbcheung.com/costa-rica.



*Season's Greetings & Best Wishes
for a Safe and Happy Holiday Season*

From Your Toronto Chapter Board

The REIC Toronto Office will be closed from December 24th at 4:00 pm until 8:30 am January 2nd.

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www.reic.ca/toronto





In support of Elaina's Sustainability Fund

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