

**River Village Properties Ltd.**

**Background**

River Village Properties Ltd. ("RVP") has made application to the Manitoba Securities Commission (the "Commission") requesting an order exempting RVP and its employees from the registration requirements of the Real Estate Brokers Act (the "Act") for the purpose of permitting RVP and its employees to do certain activities relating to the marketing of the property commonly known as Vahalla on the Red located at 35 Vahalla Drive, Winnipeg (the "Property").

**Representations**

RVP has represented to the Commission that:

1. RVP is the registered owner of the property.
2. RVP is not registered under the Act.
3. RVP is in the process of undergoing condominium conversion whereby all units in the Property owned by RVP will be sold.
4. RVP proposes to have its employees conduct the following activities (the "Activities"):
  - a. Showing potential buyers display suites on the Property.
  - b. Distributing information about the condominium units prepared by RVP.
  - c. Providing prepared information on upgrades to the basic condominium units to potential buyers.
  - d. Referring prospective buyers to a registered real estate salesperson or authorized official and making appointments for prospective buyers to meet with a registered salesperson or authorized official.
5. Sales of each of the units in the condominium will be completed with the use of salespeople and brokers registered under the Act.
6. The Activities will be limited to units of the Property owned by RVP and RVP employees will not engage in any other activities involving a transaction in real estate.
7. No commission or other remuneration outside of an employee's normal salary or compensation will be paid to an RVP employee conducting the Activities.

8. In the absence of this order, the Activities would require RVP and its employees to be registered under the Act.

### **Decision**

The Commission is satisfied that compliance with the registration provisions of the Act would not advance the purpose of the Act and that granting the exemption would not be contrary to public interest.

### **Order and Conditions:**

The Commission orders that, pursuant to section 47 of the Act, RVP and its employees are hereby exempt from registration under the Act for the purpose of conducting the Activities, subject to the following conditions:

- A.** The employees of RVP must wear a proper identification at all times while conducting the Activities.
- B.** The employees of RVP will not receive a commission or any other remuneration pertaining to the sale of any condominium units.
- C.** The employees of RVP will not prepare any offers to purchase and/or handle any monies relating to a transaction involving the sale of any condominium unit.
- D.** All deposits payable under the offer to purchase eventually concluded shall be held in trust by the listing broker in accordance with the offer to purchase.

This order will expire on January 31, 2009.

The fee for this Order is \$ 150.00.

Director - Legal