



THE REAL ESTATE BROKERS ACT) **Order No. 2625**
)
) **May 13, 2010**
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Renaissance Station Inc.

Background

Renaissance Station Inc. (“Renaissance”) has made application to The Manitoba Securities Commission (the “Commission”) requesting an Order exempting Renaissance from the registration requirements of The Real Estate Brokers Act (the “Act”) for the purpose of permitting Renaissance to perform certain activities relating to the marketing and sale of the Renaissance Condominium Development project which is comprised of a 66 unit condominium development that has been constructed at 457 Ninth Street in Brandon, Manitoba (the “Project”).

Representations:

Renaissance has represented to the Commission that:

1. Renaissance is the registered owner of the Project;
2. Renaissance is not registered under the Act;
3. Renaissance is proposing to sell the units in the project;
4. Renaissance proposes to have the principals of the company Thomas J. Rice, Bradley D. Rice and Tyler J. Rice conduct the following activities (the “Activities”):
 - a. Showing potential buyers the display suites for the Project;
 - b. Distributing information about the condominium units prepared by Renaissance;
 - c. Providing prepared information on upgrades to the basic condominium unit to potential buyers; and
 - d. Providing prospective buyers with a standard form of Offer to Purchase Condominium Unit (the “Offer”) and all other documents required under the Condominium Act (Manitoba).

5. The Activities will be limited to units of the Project and Renaissance's principals will not engage in any other activities involving a transaction in real estate.
6. Renaissance will hire Open House hosts/hostesses to assist the public in their visitations and introduce prospective buyers to the principals. The Open House hosts/hostesses will be paid a per diem rate.
7. No commission or other remuneration will be paid to the principals of Renaissance conducting the Activities; with the exception of Tyler J. Rice who is currently registered under the Act and any other real estate sales people who bring forth a bona fide offer.
8. All of the condominium units will be sold using the Offer and all monies payable by a prospective buyer, whether by deposit or otherwise, are payable to Meighen Haddad LLP in trust.
9. The purchasers will have 72 hours to review all condominium documents, the budget, the plans and other pertinent documents related to the offer to purchase.
10. The purchasers of the condominium units are advised to seek independent legal advice.
11. In the absence of this Order, the Activities would require Renaissance and its principals 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, Renaissance and Thomas J. Rice and Bradley D. Rice are exempt from registration under the Act for the purpose of conducting Activities subject to the following conditions:

- A. The principals of Renaissance conducting the activities will not receive a commission or any other remuneration other than their normal salary or compensation paid by Renaissance.
- B. The principals of Renaissance will not handle any monies relating to a transaction involving the sale of any condominium unit.
- C. All deposits payable under the offer to purchase eventually shall be held in trust by Meighen Haddad LLP in accordance with the Offer.
- D. When a transaction is completed in reliance on this Order a copy of this Order must be provided to the purchaser.



BY ORDER OF THE COMMISSION

The Order will expire on April 30, 2011.

The fee for the Order is \$150.00.


Director - Legal