

THE REAL ESTATE BROKERS ACT )  
 )  
Section 11(1) )

Order No. 2715  
  
November 9, 2016

**JEFFREY MARK RABB, DORCHESTER DEVELOPMENTS LTD. OPERATING AS  
WINPARK DORCHESTER PROPERTIES, AND ALDERMAN CAPITAL  
CORPORATION OPERATING AS ALDERMAN CAPITAL**

**WHEREAS:**

(A) On August 3, 2016, The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("NOH") and Statement of Allegations ("SOA") giving notice of its intention to hold a hearing ("Proceedings") to consider whether it was in the public interest to grant orders under *The Real Estate Brokers Act* ("Act") with respect to Jeffrey Mark Rabb ("RABB") and Alderman Capital Corporation operating as Alderman Capital formerly known as Dorchester Developments Ltd. and/or Dorchester Developments Ltd. operating as Winpark Dorchester Properties ("DORCHESTER");

(B) Staff of the Commission and the respondents entered into a Settlement Agreement (a copy of which is attached as Schedule "A") dated November 3, 2016 ("Settlement Agreement"), which proposed settlement of the Proceedings, subject to the approval of the Commission;

(C) The respondents have consented to the issuance of this order and have waived their rights to a full hearing;

(D) On November 9, 2016, the Commission held a hearing ("Settlement Hearing") to consider whether or not to approve the Settlement Agreement;

(E) The Commission is of the opinion that it is in the public interest to make this order.

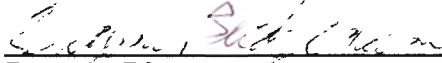
**IT IS ORDERED:**

1. **THAT** the Settlement Agreement, Schedule "A", be and the same is hereby approved.

2. **THAT** pursuant to subsection 11(1) of the Act, RABB make a payment to the Treasury of the Province of Manitoba in the amount of \$2,000.00, to be paid within seven days of the date of this order.

3. THAT pursuant to subsection 11(1) of the Act, DORCHESTER make a payment to the Treasury of the Province of Manitoba in the amount of \$2,000.00, to be paid within seven days of the date of this order.

**BY ORDER OF THE COMMISSION**

  
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**Deputy Director**

**Schedule "A"**



THE MANITOBA  
SECURITIES  
COMMISSION

**Settlement Agreement**

**Jeffrey Mark Rabb, Dorchester Developments Ltd. operating as Winpark  
Dorchester Properties, and Alderman Capital Corporation operating as  
Alderman Capital**

**and**

**The Staff of The Manitoba Securities Commission**

**The Manitoba Securities Commission  
500 – 400 St. Mary Avenue  
Winnipeg, Manitoba  
R3C 4K5**

## SETTLEMENT AGREEMENT

### A. Introduction

- A1. On August 3, 2016, The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("NOH") and Statement of Allegations ("SOA") naming Jeffrey Mark Rabb, Dorchester Developments Ltd. operating as Winpark Dorchester Properties, and Alderman Capital Corporation operating as Alderman Capital as respondents and giving notice of its intention to hold a hearing under *The Real Estate Brokers Act* ("Act") to consider:
1. whether or not it is in the public interest to order, pursuant to section 11(1) of the Act, that the registration of Jeffrey Mark Rabb as an Authorized Official under the Act be suspended or cancelled;
  2. whether or not it is in the public interest to order, pursuant to section 11(1) of the Act, that the registration of Alderman Capital Corporation operating as Alderman Capital formerly known as Dorchester Developments Ltd. and/or Dorchester Developments Ltd. operating as Winpark Dorchester Properties be suspended or cancelled;
  3. whether pursuant to subsection 34(1) of the Act it is in the public interest to order that Jeffrey Mark Rabb and/or Alderman Capital Corporation operating as Alderman Capital formerly known as Dorchester Developments Ltd. and/or Dorchester Developments Ltd. operating as Winpark Dorchester Properties pay the costs of the investigation and hearing;
  4. such further and other matters and the making of such further and other orders as the Commission may deem appropriate.
- A2. Discussions have been held between the respondents and staff of the Commission ("Staff") in an effort to settle the matters set out in the NOH and SOA ("Proceedings"). A settlement ("Settlement") has been reached based on the terms and conditions set forth in this agreement ("Settlement Agreement").
- A3. Pursuant to the Settlement, Staff agree to recommend to the Commission that the Proceedings initiated against the respondents be resolved and disposed of in accordance with the terms and conditions of this Settlement Agreement as set forth below. The respondents consent to the Settlement and to the making of the consent order referred to in

paragraph D. below, on the terms and conditions set forth in this Settlement Agreement.

**B. Statement of Facts**

**Registration Record and Unregistered Activity in 2015 –**

- B1. Dorchester Developments Ltd., a company incorporated under the laws of Manitoba, was first registered under the Act on August 28, 1992.
- B2. From August 28, 1992 up to and including July 14, 2016, Dorchester Developments Ltd., or Dorchester Developments Ltd. operating as Winpark Dorchester Properties, (“DORCHESTER”) was registered under the Act at various periods of time.
- B3. At all material times when registered, DORCHESTER was so registered under the Act as a real estate broker with conditions on its license restricting its activities to property management.
- B4. Jeffrey Mark Rabb (“RABB”) was first registered under the Act on August 28, 1992 as Authorized Official for DORCHESTER and has continued to be registered as Authorized Official for DORCHESTER as and when DORCHESTER has been registered.
- B5. At all material times when registered, RABB was so registered under the Act as DORCHESTER’s Authorized Official.
- B6. On March 21, 2016, Dorchester Developments Ltd. changed its name to Alderman Capital Corporation.
- B7. From July 15, 2016 to present, Alderman Capital Corporation operating as Alderman Capital (“ALDERMAN”) has been registered under the Act as a real estate broker with conditions on its license restricting its activities to property management. RABB has been and continues to be registered as its Authorized Official.
- B8. In 2015, unless renewed, the registration of DORCHESTER and of RABB under the Act was to expire on November 27, 2015.
- B9. On September 14, 2015, a reminder was sent to the respondents confirming November 27, 2015 as the date the registration would expire and stating the requirement for application for renewal of registration to be filed with the Registrar no later than 30 days before that date.

- B10. No application for renewal of the respondents' registration was received by the Registrar prior to or on the date of expiration.
- B11. On November 27, 2015, the respondents' registration expired.
- B12. On the afternoon of November 28, 2015, RABB logged on to the on-line service for registration renewal. As the registration had already expired, no renewal could be done by this method. RABB emailed the Registrar on November 28, 2015 advising that he was unable to renew the registration of RABB and DORCHESTER online and asking what was required in order for him to renew.
- B13. On November 30, 2015, the Deputy Registrar – Registrations forwarded to the respondents the requirements to renew the registrations.
- B14. On December 10, 2015, applications and fees were submitted by the respondents, with deficiencies. On December 11, 2015, the Deputy Registrar advised that amendments were required to the application along with a list of transactions which occurred following expiry of the registration.
- B15. On December 16, 2015, the items required for registration of the respondents were received by the Commission.
- B16. On December 16, 2015, the respondents DORCHESTER and RABB were registered under the Act as broker and Authorized Official with conditions restricting the activities to property management.
- B17. During the period of 18 days in 2015 for which the respondents were not registered, DORCHESTER and RABB continued to engage in real estate transactions and trade in real estate including managing 25 properties, advertising 6 properties, and signing 11 lease agreements.

#### **History of Conduct –**

- B18. Prior to 2015, RABB and DORCHESTER had previously failed to renew their registrations on three other occasions resulting in periods of not being registered as follows:
- (a) August 29/94;
  - (b) August 31/95 to September 27/95 inclusive of both dates;
  - (c) September 29/12 – November 27/12 inclusive of both dates.
- B19. On the third instance of failing to renew in time, in 2012, a warning letter was issued.

**C. Acknowledgements**

- C1. DORCHESTER and RABB each for themselves acknowledge and agree that they acted contrary to subsection 12(1) of the Act by failing to make application for renewal of registration within the prescribed time.
- C2. RABB acknowledges and agrees that he acted contrary to subsection 3(4) of the Act by engaging in real estate trades or transactions without registration.
- C3. DORCHESTER acknowledges and agrees that it acted contrary to subsection 24(1) of the Act with RABB as its Authorized Official while unregistered.
- C4. Staff acknowledges that RABB and DORCHESTER have been cooperative in the completion of this matter.

**D. Terms of Settlement**

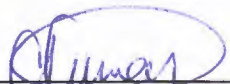
- D1. In order to effect a resolution of the issues raised by the Proceedings, Staff and the respondents have entered into this Settlement Agreement. Upon this basis, Staff seek an order ("Consent Order") from the Commission pursuant to subsection 11(1) of the Act that it is in the public interest that:
  - (a) the Settlement Agreement be approved;
  - (b) RABB make a payment to the Treasury of the Province of Manitoba in the amount of \$2,000.00, to be paid within seven days of the date of this order; and
  - (c) DORCHESTER make a payment to the Treasury of the Province of Manitoba in the amount of \$2,000.00, to be paid within seven days of the date of this order.

**E. Procedure for Approval of Settlement**

- E1. The approval of this Settlement Agreement and the making of the Consent Order set out in this Settlement Agreement shall be sought at a public hearing pursuant to the NOH.

- E2. Staff and the respondents agree that if this Settlement Agreement is approved by the Commission, it will constitute the entirety of the evidence to be submitted to the Commission in connection with the Proceedings and the respondents hereby waive their respective rights to a full hearing and appeal of this matter.
- E3. If, for any reason whatsoever, this Settlement Agreement is not approved by the Commission or the Consent Order referred to in Part D. above is not made by the Commission, Staff will be entitled to proceed with the hearing commenced by the NOH unaffected by this Settlement Agreement or the settlement discussions. If this Settlement Agreement is not approved or the Consent Order set out in Part D. above is not made by the Commission, the terms of this Settlement Agreement shall remain confidential and will not be raised in the Proceedings or in any other proceeding and any admissions contained in this Settlement Agreement shall be considered as without prejudice communications and in furtherance of settlement discussions, which will not be binding upon the parties and which will be inadmissible in any proceeding whatsoever.
- E4. Staff and the respondents agree that if this Settlement Agreement is approved by the Commission and the Consent Order made upon the terms set out in this Settlement Agreement, this Settlement Agreement will be a public document.
- E5. Each of the respondents agree that he/it will not raise in any proceeding this Settlement Agreement or the negotiation or process of approval of this Settlement Agreement as a basis for an attack on the Commission's jurisdiction, alleged bias, alleged unfairness or any other challenge that may be available.
- E6. If this Settlement Agreement is approved by the Commission and the Consent Order is made upon the terms set out in this Settlement Agreement, neither Staff nor the respondents will make any statement inconsistent with this Settlement Agreement.

DATED at Winnipeg, Manitoba, this 2<sup>ND</sup> day of ~~October~~ NOVEMBER, 2016.

  
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Witness

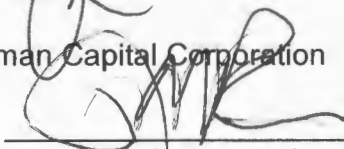
  
\_\_\_\_\_  
Jeffrey Mark Rabb



DATED at Winnipeg, Manitoba, this <sup>7<sup>th</sup></sup> day of ~~October~~ <sup>November</sup>, 2016.

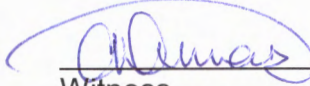
Alderman Capital Corporation

per:

  
\_\_\_\_\_  
(authorized signatory)

Jeffrey Mark Rabb  
\_\_\_\_\_  
name of signatory (please print)

President  
\_\_\_\_\_  
position of signatory


  
\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

DATED at Winnipeg, Manitoba, this <sup>3<sup>rd</sup></sup> day of ~~October~~ <sup>November</sup>, 2016.

Staff of the Manitoba Securities  
Commission

per:

  
\_\_\_\_\_  
Director