



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For Immediate Release

BCREA supports BC Government's Brownfield Renewal Strategy

Innovative solution will produce new green benefits from old sites

Vancouver, BC – February 25, 2008. The British Columbia Real Estate Association (BCREA) expressed its support today of the BC government's announcement of a \$10 million remediation fund and supporting strategy to revitalize abandoned and underutilized lands known as brownfields.

Characterizing the strategy as a tremendous step for community investment and renewal, BCREA President Andrew Peck said, "Brownfield revitalization is a complicated process, and this announcement provides a clear plan for community development within an environmentally sensitive and sustainable framework. This strategy will support communities in revitalizing older neighbourhoods, reducing sprawl and spurring economic activity by taking better advantage of existing lands available in their communities."

Peck added: "The Brownfield Renewal Strategy is aligned in principle with BCREA's Quality of Life approach, which proposes communities flourish best when they offer affordable housing choices, nearby employment opportunities, an economically viable commercial sector, good schools, safe neighbourhoods, quality public services, and ample recreation and park areas."

About BCREA

BCREA represents the 12 real estate boards in British Columbia and their approximately 18,000 REALTORS® on all provincial issues, providing an extensive communications network, required licensing and continuing education courses, economic research and analysis, standard forms and government relations. To learn more, visit www.bcrea.bc.ca.

About Quality of Life

Quality of Life is an approach BCREA adopted to demonstrate the commitment of the real estate profession to improve Quality of Life throughout the province. REALTORS® are active in their communities, and Quality of Life ensures BCREA reflects that work. The approach is summarized in five principles: ensuring economic vitality, providing housing opportunities, preserving the environment, protecting property owners and building better communities. Learn more about Quality of Life at www.qualityoflife.bcrea.bc.ca.

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