



Media Release

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Media Relations:

Sherry Quan: 604.266.8912

sherryquan@telus.net

Macdonald Realty offers home buyers and sellers carbon neutral real estate transactions

Macdonald Realty becomes first full-service real estate organization in Canada to implement carbon offsetting as an option for buyers and sellers

Vancouver, BC – Lynn Hsu, CEO of **Macdonald Realty**, announced today the launch of its **MacGreen Carbon Offset Program**, which will enable the company's 800-plus real estate agents in BC and Alberta to offer home buyers and sellers "carbon neutral" transactions.

Macdonald Realty is believed to be the first full-service real estate company in Canada to implement a carbon offsetting program for home buyers and sellers.

"The purpose of the MacGreen initiative is to raise awareness of the impact that our lifestyles have on the climate. We cannot continue to use energy at our current rate," explains Hsu. "The fact is, real estate agents drive a lot and are perceived to drive a lot. As this is a necessary function of a real estate agent's job, reducing all carbon dioxide (CO₂) emissions is difficult. However, for every one tonne of carbon that is released driving clients from house to house, an agent can compensate for emitting that tonne through offsetting."

Vancouver **City Councillor Peter Ladner** comments: "Macdonald Realty's carbon offset program sets an example for other companies. Achieving the City's new goal of an 80 per cent reduction in greenhouse gas emissions by 2050 will require every company to similarly re-think the way its activities affect climate change." At the June 26, 2007 City Council meeting, Council unanimously passed Ladner's motion for a 33 per cent city-wide reduction in greenhouse gas emissions by 2020 and an 80 per cent reduction by 2050, with carbon neutrality for all new buildings by 2030.

“Carbon offsetting” generally refers to voluntary donation(s) by an individual or organization to a third-party company known as a “carbon offset provider”, to fund projects that will remove the equivalent amount of CO₂ from the atmosphere that the individual or organization has added to the atmosphere (by driving, flying, or heating a home, for example).

Macdonald Realty has teamed up with carbon offset provider **Offsetters Climate Neutral Society** of Vancouver, BC. Established in 2005 and endorsed by **Environment Canada**, the not-for-profit organization invests its clients’ funds in high quality CO₂ emission-reducing projects that would not otherwise take place. Offsetters’ projects have included installation of high-efficiency lighting for schools in Kazakhstan and households in South Africa, and less-polluting bio-gas stoves in Honduras, Bangladesh and Madagascar. All of Offsetters’ projects are independently audited.

Dan Scarrow, MacGreen project manager, explains how the carbon offset program will work: “The Macdonald Realty real estate agent will offer the home buyer or seller the option to make his transaction carbon neutral. If the buyer or seller agrees, he simply logs onto Macdonald Realty’s website when the deal closes, and fills out a short form. There is no cost to the buyer or seller as the agent will bear the offset cost. The total offset cost per year will vary from agent to agent depending on the number of transactions he or she generates. (According to Offsetters, the average car emits five tonnes of carbon per year, which costs approximately \$100 per year to offset. In 2006, Macdonald Realty generated more than 9,000 real estate transactions.)

In an effort to become a carbon neutral company, Macdonald Realty will also invest in offsetting its corporate and staff operations in BC and Alberta. “We’re going to track our corporate carbon footprint and find out how much CO₂ the company emits as a whole, and offset those emissions,” says Hsu.

“The offsetting fee is very cost-effective, and the combined investments of Macdonald Realty and other clients will help tip the balance to make clean energy projects practical,” states **Donovan Woollard**, director of new business development at Offsetters. He adds: “The purpose of the projects is to prevent or remove the equivalent amount of CO₂ elsewhere in the world. And because global warming is a world-wide problem, it does not matter whether the carbon offsetting project reduces emissions in Canada or Africa, as it will have the same positive outcome on the environment.”

“It’s the right thing to do. Every day, people consume energy and produce CO₂ emissions. While the obvious first step is to try to reduce those emissions, for some individuals and businesses, reduction and conservation are not always possible. In these cases, carbon offsetting plays a crucial role,” comments environmental lawyer and Carbon Offset Program spokesperson, **Patricia Houlihan**.

Patricia Chew, executive director of Vancouver, BC-based **West Coast Environmental Law**, concurs: “Transportation is the number one emitter of greenhouse gases in BC. Anything that people can do to reduce their carbon footprint— and tread

marks —is worthy of support. We applaud Macdonald Realty for taking a leadership role in the real estate sector, giving its customers the option to take responsibility for the global warming costs of buying a new home. West Coast Environmental Law was instrumental in the shaping of Canada's leadership position in the Kyoto Accords and has long advocated for a sustainable energy policy that addresses the impacts of climate change."

"Putting money towards clean energy programs to reduce CO₂ emissions elsewhere provides a tangible benefit for those who are not capable of dramatically reducing their carbon footprint," adds **Dedric Robinson**, broker/owner, **Macdonald Realty-Edmonton**. "Automobiles contribute to global warming and we need to do our part in cleaning up the air we breathe. We look forward to working with all our partners in tackling climate change."

"Macdonald Realty is still in business after six decades because our philosophy has always been to continually raise the level of services to our clients and to maintain our position as an industry leader. We're pleased to be able to offer clients the option of offsetting the carbon emissions associated with their specific real estate transaction, and being part of a new generation of green initiatives," notes **Drew McLean**, manager of **Macdonald Realty-Surrey**.

The other major component of the MacGreen initiative is the **Green Facilitator Program** — a company-wide "greening" of in-house operations. Managers from each office will adopt the Sustainable Business Declaration of Leadership, implement a comprehensive Reduce, Re-use, Recycle program, recruit volunteer real estate agents and staff members to analyze their respective offices, and develop and implement waste reduction and energy saving practices.

According to **Dave Walker (Macdonald Realty-Vernon)**, a Canada Green Building Council-Thompson Okanagan branch executive member who is heading up the internal strategy: "This comprehensive program shows a commitment on the part of Macdonald Realty to be socially responsible in the way it conducts business. The goal is to make our offices and internal mechanisms more environmentally sustainable. Additional benefits will include improved employee health and morale, and our bottom line will be strengthened through operating efficiencies. We encourage other businesses to do the same, as our combined efforts will have a positive impact on our shared environment."

The latest figures by Environment Canada reveal BC's greenhouse gas emissions rose 30 per cent from 50.6 million tonnes in 1990 to 65.9 million tonnes in 2005, while GDP and population increased 54 per cent and 29 per cent respectively. Emissions for 2005 actually dropped 2.4 per cent relative to 2004 emissions, due in part to emission decreases in the manufacturing and domestic marine industries.

In the 2007 throne speech, the Province set a target to decrease BC's total greenhouse gases emissions by 33 per cent below current levels by 2020. In addition, **Premier Gordon Campbell** announced in May that BC will join with 30 U.S. states and three

U.S. Indian tribes as a member of **The Climate Registry**. The initiative aims to develop a greenhouse gas database and reporting system to track the province's progress in reducing emissions. The Registry will start gathering data in January 2008 and will collectively represent jurisdictions totaling more than 214 million people, the largest cooperative effort in North America relating to climate change.

In an attempt to join California in fighting global warming, the BC government also teamed up in April with five western U.S. states, led by **Governor Arnold Schwarzenegger**, in the **Western Regional Climate Action Initiative (WRCAI)** to develop and implement a market-based carbon trading system that will provide low-cost solutions for industry.

"Macdonald Realty is conscientious in recognizing that while greenhouse gas emissions may be a necessary part of its business, it can and should take steps to reduce this impact," adds Woollard. "In offsetting its own emissions and helping its agents and clients to do the same, the company is making all parties aware of the positive tools available to address the climate problems we have created."

"World-wide, governments, environmentalists and organizations are seeking ways to produce energy without increasing greenhouse gas emissions," says Hsu. "The MacGreen program is about corporate social responsibility. We've done the research and we strongly believe it'll be a win-win program. We're redefining what a full service real estate company is and, at the same time, doing what we can in the fight against global warming. We encourage everyone to do the same."

BC-owned and operated since 1944, Macdonald Realty is one of the oldest and largest real estate companies in Western Canada. The real estate brokerage firm has more than 800 real estate representatives and staff members in BC and Alberta. BC offices include Vancouver, Vancouver Downtown, Richmond, Surrey, Coquitlam, Maple Ridge, Squamish, Whistler, Osoyoos, Kelowna, Peachland, Nanaimo and Vernon. Alberta offices comprise S.W. Edmonton and Downtown Edmonton.

For further info/comment:

- Sherry Quan**, Media Relations: 604-266-8912 or 604-726-0959
- Dan Scarrow**, MacGreen Project Manager: 604-736-5611 or 778-231-3824
- Lynn Hsu**, CEO, Macdonald Realty: 604-736-5611
- Patricia Houlihan**, environmental lawyer/Carbon Offset Program spokesperson: 604-263-1911
- Dave Walker**, Green Facilitator Program: 250-275-7575 (Macdonald Realty-Vernon)
- Dedric Robinson**, Broker/Owner, Macdonald Realty-Edmonton: 780-444-2844
- Drew McLean**, managing broker, Macdonald Realty-Surrey: 604-590-2444
- Donovan Woollard**, director of new business development, Offsetters Climate Neutral Society: 604-720-4223; or **James Tansey**, CEO, Offsetters Climate Neutral Society: 604-562-4546

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Photo Info for Editors/Reporters:

•Weblink to view and download photos for publishing:

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•**Possible photo captions for media use:**

Photo #1:

Lynn Hsu, CEO of **Macdonald Realty**, and **Donovan Woollard**, director of new business development at **Offsetters Climate Neutral Society**, stand by fuel-efficient hybrid car. Macdonald Realty is the first full-service real estate organization in Canada to implement carbon offsetting as an option for home buyers and sellers.

Photo #2:

Lynn Hsu, CEO of **Macdonald Realty**, and **Donovan Woollard**, director of new business development at **Offsetters Climate Neutral Society**, team up to offer home buyers and sellers “carbon neutral” real estate transactions

Photo #3:

Lynn Hsu, CEO of **Macdonald Realty**, and **Donovan Woollard**, director of new business development at **Offsetters Climate Neutral Society**, hope to offset every tonne of carbon that real estate agents emit while driving clients from house to house

Additional websites:

www.macrealty.com

www.offsetters.ca

cont...



MacGreen Carbon Offsetting Program **Frequently Asked Questions**

□ What is a carbon offset?

A “carbon offset” is an emission reduction credit from a project that results in less carbon dioxide (CO₂) or other greenhouse gases emitted in the atmosphere than would otherwise occur. There are various kinds of offset projects such as tree planting or reforestation, building retrofits (i.e. installing more efficient heating/cooling systems) and renewable energy projects such as ground source heat pumps or wind power. The common goal of all such projects is to reduce fossil fuel and energy usage, which in turn eliminates harmful greenhouse gas emissions.

□ How is offsetting my CO₂ going to help reduce the threat of climate change?

Climate change is likely the most serious threat facing humankind. All of us need to do everything we can to reduce our emissions. What remains should be offset to minimize our impact on climate change. Offsetting reduces climate change by: reducing amounts of CO₂ in the atmosphere (that would not otherwise happen without the individual’s or company’s contribution); providing funds for renewable energy projects and efficient appliances; raising awareness of the impact that our lifestyles have on the climate.

□ What are high quality carbon offset projects?

Many types of activities can generate carbon offsets. However, not all projects result in credible reductions in greenhouse gases and some cause other environmental and socio-economical problems. High-quality offset projects can reduce emissions while providing sustainability benefits. Purchasing high-quality carbon offsets, such as those from renewable energy and energy-efficiency projects, helps make these projects economically competitive with fossil fuels, and create jobs and know-how for the transition to a sustainable energy economy.

□ What are the benefits to the buyers and sellers?

At no additional cost, our clients will know that if they buy or sell a house through Macdonald Realty, they will be contributing to the fight against global warming.

□ What is the cost to participate in this program?

There is no cost to the buyer or seller for participating. All of the costs are borne by Macdonald Realty and its agents.

□ Do buyers and sellers have to sign up?

If they want their transaction to be carbon neutral, they will have to sign up. All they need is the agent's name, office location, and the address of the bought or sold property. It only takes a few minutes to register the information on Macdonald Realty's website.

□ How does it work?

The buyer or seller simply signs up after the transaction has been completed and Macdonald Realty will send a cheque to Offsetters Climate Neutral Society.

□ What percentage goes to Macdonald Realty?

Macdonald Realty does not receive any funds from this transaction. In fact, we are active financial participants in this initiative.

What is Offsetters Climate Neutral Society?

Offsetters Climate Neutral Society is a Vancouver-based not-for-profit provider of high-quality carbon offsets. It works with individuals and organizations to reduce their greenhouse gas emissions, and then offsets the remainder for carbon neutrality. The principle behind Offsetters' investments is that they lead to real reductions in total greenhouse gas emissions by enabling projects that are above "business as usual" and would not otherwise take place. The goal is to eliminate clients' direct emissions while also stimulating the mainstream adoption of next-generation energy technologies to reduce CO₂ emissions.

Where does Offsetters Climate Neutral Society invest its funds?

Offsetters Climate Neutral Society invests the funds it receives from Macdonald Realty and other clients into renewable energy and energy efficiency projects that would not take place without their involvement. Past projects include installation of high-efficiency light bulbs in South Africa (where electricity is 95% coal-generated) and installation of less polluting bio-gas stoves in Honduras. The company is also in the process of establishing its first heat recovery projects in North America.

Macdonald Realty

Company History

Macdonald Realty, a BC-owned and operated company, started out in 1944 as a small residential brokerage firm specializing in properties on the West side of Vancouver, BC. By the late 1980s, the company employed about 70 Realtors and had developed a very strong brand name and market presence on Vancouver's West side. In 1990, a small management team led by **Lynn Hsu** bought the company and set out to create a truly integrated real estate organization.

By the late 1990s, the Property Management and Industrial, Commercial and Investment (IC&I) divisions of the Vancouver office had become so successful that management decided to establish a new entity dealing exclusively with commercial properties. As a result, **Macdonald Commercial Real Estate Services Ltd.** was formed in December 1998. Today, this commercial company employs 50-plus commercial brokers and staff members in property management, providing real estate services in all asset classes for high net worth and entrepreneurial clients. The Macdonald Commercial head office is in Vancouver with a second office in Surrey, BC serving the Fraser Valley region.

In 2004, Macdonald Realty launched **MacAuction**™ and became the first full-service real estate company in Canada to implement the auction method as a mainstream alternative for home sellers and buyers. That same year, the company commenced a large-scale franchise offering in the Western Canadian marketplace, and thus effectively shifted its business-operating model from a primarily corporate-owned model to a two-fold corporately-owned and franchise model.

Today, Macdonald Realty has more than 800 real estate representatives and staff members in BC and Alberta, plus two commercial real estate offices in BC, and formal affiliations globally through **Leading Real Estate Companies of the World, Who's Who in Luxury Real Estate** and **CORFAC International**. The company also offers property management, mortgage financing and project marketing services. The total value of Macdonald Realty's sales volume in 2006 exceeded \$3 billion.

The company has evolved into a diversified real estate brokerage and consultancy organization with a pre-eminent reputation in the real estate marketplace— a position earned through 60-plus years of commitment to professional excellence. □

Macdonald Realty's head office is located at 2105 West 38th Avenue, Vancouver BC, V6M 1R8. Phone: (604) 263-1911; Fax: (604) 266-3514; www.macrealty.com

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