



News Release / Communiqué

The Canadian Real Estate Association L'Association canadienne de l'immeuble

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A New Home for Canadian REALTORS®

For Immediate Release

OTTAWA – January 4, 2007 – For the first time in its 62-year history, The Canadian Real Estate Association (CREA) and its more than 88,000 REALTOR® members across Canada are the proud owners of their own home.

On January 3rd 2007, CREA officially opened its new offices at 200 Catherine Street. The Association purchased the seven-storey building for \$9.7 million in September 2006, and contractors spent the fall renovating the two floors the national association now occupies.

The acquisition of the Catherine Street building was the culmination of a five-year process that began when CREA identified spiraling rental costs in downtown Ottawa as a future issue facing the Association.

“This move marks the start of a brand new era for The Canadian Real Estate Association and for REALTORS® in Canada,” said CREA President Alan Tennant, FRI. “Sound Association finances and a building in a great location meant now was the time to make both the business and philosophical decision that as REALTORS®, we should be property owners and not tenants.”

Located at the intersection of Bank Street and Catherine Street in downtown Ottawa, the building features prime exposure to traffic on the Queensway – the major east-west expressway across Ottawa.

CREA is occupying the sixth and seventh floors; the remainder of the building is 80 per cent leased to a variety of tenants. The Regional Group of Companies, Inc. of Ottawa was the successful bidder on the property management contract for the building.

CREA CEO Pierre Beauchamp noted that construction crews are now putting finishing touches on the Association’s new office space. “It’s all things we had anticipated in our first week in a new location,” said Beauchamp. CREA is maintaining its regular services to members while the Association’s more than 55 staff members settle into their new home.

About The Canadian Real Estate Association

The Canadian Real Estate Association (CREA) is one of Canada’s largest single-industry trade Associations, and represents more than 88,000 REALTORS® across Canada. CREA’s primary mission is to represent its members at the federal level of government and to act as a watchdog on national legislation affecting or impacting the real estate industry. CREA also works to defend the public’s right to own and enjoy property. The Association owns the MLS® trademark, has proprietary ownership of the REALTOR® trademark, and operates national web sites including **mls.ca** for residential properties and **ICX.CA** for commercial listings across Canada.

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