



International Real Property Foundation



IRPF Achieves Funding Success in Tough Economic Climate

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By Megan Abraham, IRPF Mobilization Coordinator

The International Real Property Foundation (IRPF), an independent, non-profit, public purpose 501c(3) Foundation which works with developing and restructuring countries seeking to strengthen their real property markets and make them more efficient and transparent, has recently achieved notable funding successes in challenging economic times.

Since 2004, IRPF has partnered with United States Agency for International Development (USAID), an independent federal government agency that receives overall foreign policy guidance from the Secretary of State. USAID supports long-term and equitable economic growth and advances U.S. foreign policy objectives by supporting economic growth, agriculture and trade; global health; and, democracy, conflict prevention and humanitarian assistance. Through a cooperative agreement funding IRPF's Global Real Estate Market Development Program, USAID's Economic Growth, Agriculture and Trade (EGAT) division has supported the development of private real property markets around the world. This cooperative agreement finances a large portion of IRPF's program and operating expenses. IRPF is pleased to announce that USAID has granted a modification of IRPF's cooperative agreement to extend financing through September 2011, in the amount of \$850,000.

IRPF President and CEO, Norman D. Flynn, reacted to the funding with the following comments: "IRPF is extremely grateful for the continued support of USAID in advancing its work, particularly in Africa where the needs for streamlining their real estate industries are so great. We thank our many partners, experts, and consultants who give of their time and expertise assisting developing countries in building better economies and stronger democracies."

Much of the cooperative agreement funding modification will be used towards programming in Sub-Saharan Africa, including South Africa, Kenya, Rwanda and Uganda. IRPF is already involved in assistance to real estate markets in those countries. IRPF has begun developing an East Africa Regional Training and Administrative Center program, a mechanism to deliver technical assistance at an affordable price for newer real estate associations in Uganda and Rwanda and the established one in Kenya.

Helping local real estate industries adhere to international standards is one of IRPF mandates. The Foundation plans to model the East Africa Regional Training and Administrative Center concept in other Sub-Saharan countries with the goal of developing indigenous training capacity that can be spread and linked with other regions in the continent. IRPF hopes to link these African Regional Training Centers

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with South Africa as well. Through this achievement, other regions in the continent will deliver high-quality real estate continuing education.

In South Africa, IRPF has already begun taking on tough issues and will continue to do so with the funding modification from USAID. When IRPF began working in South Africa in 2006, the real estate market had a brokerage industry divided between black and white communities, splintered associations without a unified voice for the industry, and a lack of adequate training and professional development. IRPF intervened and brokered a successful merger between the National Association of Real Estate Agencies (NAREA) and the Institute of Estate Agents of South Africa (IEASA), creating unity in the real estate industry. This move furthered the Black Economic Empowerment (BEE) interests of the industry.

In addition to providing unity among industry professionals, IRPF has offered training for previously disadvantaged individuals, in partnership the Services Sector Education and Training Authority (SSETA), a governmental arm of the Republic of South Africa. This partnership has allowed IRPF to offer comprehensive training programs, including courses on Advocacy and Lobbying, Real Estate Brokerage, and Property Management. IRPF leveraged USAID contributions through partnerships with the various private and public organizations involved, including the National Association of REALTORS (NAR), the Institute of Estate Agents of South Africa (IEASA), the Institute of Real Estate Management (IREM) and the Council of Residential Brokerage Managers (CRB). Continued focus on training is planned for the future.

IRPF Board Member David Michonski remarks that “this funding is proof of IRPF's enormous success in creating transparent and functional real estate markets in the developing world over almost 20 years. IRPF has helped create the real estate sector of emerging markets and added to the vitality of those markets while helping people to better their standard of living through efficient real estate practices.”

In addition to securing funding from the U.S. government, IRPF has successfully raised support from other organizations, like the Leonard P. Reaume Memorial Foundation. Strategic partnerships with other like-minded organizations support IRPF's mission and objectives and raise awareness for issues IRPF seeks to confront. IRPF is fortunate to continue its mission despite a difficult economic climate, especially for the global real estate industry.

Christine M. Todd, CEO of the Northern Virginia Association of REALTORS, is proud to serve on the IRPF Board of Directors. She commends staff and volunteers on their work over the years, helping people around the globe to establish private property rights in their countries. On the funding modification, Ms. Todd comments: “It's nothing short of remarkable. The fact that the IRPF has received another extension of its grant funds speaks well to the success of the Foundation and its quest to help all human beings access decent affordable housing.”

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