

Atlanta | Hotels

Avison Young Snaps Up Hotel Assets Group

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By *Jennifer LeClaire*

ATLANTA—**Avison Young** just made a big buy on the **hotel** front. The Canadian firm snapped up

Atlanta-based **hotel real estate** brokerage company Hotel Assets Group (Hotel AG). Financial terms of the deal were not disclosed.

With the buy, Avison Young will roll out a hospitality group that will service clients across America. The Hotel AG brand name goes away, but the company's 20 brokers will stay on board. As part of the deal, **Keith Thompson, Brad Sinclair, Michael Breath, Andrew Broad, Chris Stark,** and Eric Gunderson become Avison Young principals.

“This transaction represents another milestone in our company history as we add a significant hospitality practice,” says **Mark Rose**, CEO of Avison Young. “As a result, our strategic framework will now cover five core service offerings as hospitality complements our existing **office, industrial, retail,** and **multifamily** property sectors while serving two key client segments—investors and occupiers. Moreover, the new hospitality group will ensure that this new core service fits seamlessly with all of our other business lines.”

Founded by Thompson and Sinclair in 2007, Hotel AG has been involved in one **hotel** transaction every five days for the past four years. The firm currently



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has 182 **hotels** on the market totaling \$3 billion in market value with \$600 million worth of properties under sale agreement. As a result of this acquisition, Rose notes, Avison Young will have **hotel real estate** specialists located in Atlanta, Washington DC, New York, Chicago, Los Angeles, San Francisco, Tampa, Orlando, Portland and Dallas. The team plans to add 10 to 15 experienced hotel brokers to the practice group during 2017.

The acquisition of Hotel AG represents another step in Avison Young's ongoing aggressive global expansion program. Over the past eight years, Avison Young has grown from 11 to 79 offices and from 300 to more than 2,400 real estate professionals in Canada, the US, Mexico and Europe.