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Avison Young Acquires Atlanta-based Rich Real Estate Services, Inc.

Staff Report From Metro Atlanta CEO

Tuesday, January 24th, 2017

Mark E. Rose, Chair and CEO of Avison Young, the world's fastest-growing commercial real estate services firm, is pleased to announce that it has acquired Atlanta-based full-service real estate brokerage company Rich Real Estate Services, Inc.

The purchase further expands Avison Young's landlord-representation advisory services in Atlanta and the U.S. Southeast. Established in 2001, Rich Real Estate Services specializes in third-party, landlord-representation advisory services while also providing brokerage and consulting services covering commercial and residential properties throughout the U.S. The company has represented more than 12 million square feet (msf) of commercial space over the past 15 years.

As a result of the acquisition, Rich Real Estate Services is rebranded as Avison Young, and Kirk Rich becomes a Principal of Avison Young with a mandate to help grow the company's agency leasing business in Atlanta and U.S. Southeast while also serving new and existing clients. Rich brings more than 30 years of commercial real estate industry experience to Avison Young, most recently as the founding principal and president of Rich Real Estate Services.

"We're thrilled that Kirk has brought his extensive landlord-representation experience and expertise to Avison Young," comments Rose. "Rich Real Estate Services has demonstrated a strong ability to provide value-added services to property owners as well as businesses, finding unique and creative solutions that meet clients' long-term goals. Kirk has become a commercial real estate industry leader by listening to clients as they explain their needs – and understanding all of their operational challenges. His extensive knowledge of local, national and international markets, along with his positive long-term global relationships, will be of immense benefit to our company and clients going forward."

Rose adds: "Furthermore, Kirk's leadership skills and dedication to community service make him an ideal fit for Avison Young's culture. While launching and developing his own company, he has served the industry and his community with great distinction. He exemplifies the business and community values that we all cherish."

During his career, Rich has completed more than 3,000 commercial leasing, property acquisition and disposition transactions. In the process, he has represented local, national and multinational firms while providing assistance with all types of real estate consulting and brokerage.

According to Earl Webb, Avison Young's President, U.S. Operations: "As Kirk and our clients know, landlord representation is about more than just leasing. It also ties into development, property management, asset management, capital markets, single-asset holdings and multi-market local, national and international portfolios – among other matters. Kirk will be able to provide value-added services in all of these areas as well as third-party landlord representation. He will also play an important recruiting role as we hire, train and develop the next generation of leasing specialists."

In addition, Rich will work closely with Steve Dils, a Principal of Avison Young and Managing Director of the firm's Atlanta office, on expanding landlord-representation and agency leasing services locally, nationally and internationally.

"As an Atlanta native, Kirk has intuitive knowledge of local market dynamics and outstanding relationships with brokers," notes Dils. "Over the years, I have watched how he conducts his business and have always been impressed with his professionalism and his commitment to our industry. Kirk has an entrepreneurial mindset and he will help us grow our landlord-representation business for the benefit of clients in our market. He will also provide tremendous leadership to our up-and-coming real estate professionals. Leading by example, he will demonstrate what it takes to become a true industry and community leader."

Also joining Avison Young from Rich Real Estate Services is Laurie Goin as a marketing assistant.

Avison Young opened its Atlanta office in January 2010. 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 U.S., Mexico and Europe.

"I look forward to working with Mark Rose, Earl Webb, Steve Dils and my other new colleagues at Avison Young as we grow our landlord-representation business line in Atlanta and the U.S. Southeast," says Rich. "Avison Young appealed to me because of its steady growth and approach to putting the client first in all aspects of commercial real estate. By joining Avison Young and using its increasingly powerful brand, I will gain unprecedented access to a network of top real estate professionals across North America and in Europe. I'm also looking forward to being part of Avison Young's ongoing global expansion program and its Principal-led ownership structure. It's reassuring to know that I'll have a much stronger full-service platform that enables clients to incorporate leasing with many other real estate solutions."

Rich adds: "I am also excited to participate in Avison Young's many worthwhile community projects, especially the annual Global Day of Giving. It's nice to be part of a company that believes so strongly in economic, environmental and social sustainability."