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Avison Young acquires property management and leasing portfolio from Atlanta-based Barry Real Estate Companies, Inc.

Expansion adds nearly 600,000 square feet to Avison Young's property management portfolio

ATLANTA, Oct. 13, 2011 /PRNewswire/ - **Steve Dils, Avison Young** Principal and Managing Director of the company's Atlanta office, announced today the expansion of Avison Young's leasing and management platform through an agreement with Atlanta-based **Barry Real Estate Companies, Inc.** to acquire the majority of its third-party business unit.

The acquisition of the office property management and leasing portfolio from the local developer will add to Avison Young's approximately 50 million square feet (msf) of retail, industrial and office properties under management in Canada and the U.S.

Effective immediately, Avison Young will assume the property management of four buildings in Atlanta totaling nearly 600,000 square feet (sf): 30 Allen Plaza, Lenox Plaza, Lenox Center, and 2045 Peachtree. Avison Young will also handle the leasing in 30 Allen Plaza and 2045 Peachtree (totaling 353,000 sf).

Major tenants in 30 Allen Plaza include the **Southern Company** (headquarters), and the law firm of **Balch & Bingham LLP**.

"Avison Young has been very successful in strategically growing its platform in the Southeast during the past year. This acquisition expands the office side of our agency platform and is a deliberate step in executing on our growth plan," comments Dils. "The expansion is a logical move for us, and we are excited about our new relationship with the owners of these properties and the opportunity to continue our growth."

In conjunction with the acquisition, Avison Young will begin relocation of its Southeastern offices to 30 Allen Plaza immediately.

"Barry Real Estate Companies is one of the leading developers in Atlanta and the Southeastern U.S.," notes **Mark Rose**, Chair and CEO of Avison Young. "This acquisition deepens Avison Young's presence in Atlanta and is in line with the company's strategy to further strengthen our property management platform and capabilities in North America."

Avison Young, which also acquired Atlanta-based **Hodges Management and Leasing Company (HMLC)** in July 2010, now has in excess of 20 msf under management in Atlanta.

"Barry Real Estate Companies has created exceptional buildings, and Atlanta is one of the most diverse real estate markets in the country and the hub of commercial activity in the Southeast U.S.," says **Earl Webb**, Avison Young's President, U.S. Operations. He adds that the company's plans include further acquisitions and partnerships to grow the Avison Young brand internationally.

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Founded in 1995 by Chair **Hal Barry** and CEO **Chris Schoen**, Barry Real Estate Companies, Inc. is a multi-faceted commercial real estate firm specializing in developing, marketing and management, with a primary emphasis on the Southeast U.S. region. The recipient of numerous industry awards for its ability to create superior asset value, the firm has been responsible for the development and renovation of more than 4 msf of class A office space and has successfully negotiated new and renewal leases valued in excess of \$2 billion. The company's tenant list includes many of the largest companies from around the globe.

Founded in 1978, **Avison Young** is Canada's largest independently-owned commercial real estate services company and the only national, Canadian-owned, principal-managed real estate brokerage firm in the country. Headquartered in Toronto, Ontario and ranked among Canada's leading national commercial real estate organizations, Avison Young is a full-service commercial real estate company comprising more than 800 real estate professionals in 25 offices across Canada and the U.S. The company provides value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial and multi-residential properties.

• **Editors/Reporters: please click on link to view and download photo of 30 Allen Plaza, Atlanta**

http://www.avisonyoung.com/library/pdf/Media_Releases/Temp/atlanta_30_allen_Plaza_RS.jpg

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