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Avison Young Opens Vegas Office

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By *Barbra Murray*, Contributing Editor

The largest independently owned commercial real estate services company in Canada is about to grow even larger. Avison Young has just opened an office in Las Vegas, with industry veteran Joseph Kupiec at the helm, as part of the firm's expansion plan that includes establishing a major presence in the Western U.S.

The new Las Vegas office marks Avison Young's second location in the Western U.S. and its ninth beyond Canadian borders. "I think the Western U.S. is very important to Avison Young," Kupiec, who holds the titles of principal and managing director, told *Commercial Property Executive*. "About three months ago, the company opened an office in Los Angeles. There's a lot of synergy between the Las Vegas market and Southern California market in general. Over the past 10 years, I have seen a tremendous amount of interaction — shared clients, shared transactions — between southern California and Las Vegas."



Kupiec will lead Avison's new Las Vegas office

Kupiec's credentials prove that he is equal to the task of making Avison Young a fundamental force in Las Vegas's commercial real estate arena. He brings to the new location a strong expertise cultivated over 15 years as a player in Sin City. Most recently he served as executive vice president and managing director for nine years at commercial real estate services firm Grubb & Ellis Co., where he played a large role in the expansion of the firm's investment and management services divisions in the multi-family, industrial, retail and land sectors.

The right timing and the right location are vital to the success of any expansion plan and Avison Young is obviously certain that now is the time and Las Vegas is the place to develop a presence. Kupiec believes Mark E. Rose, chairman & CEO of the firm and onetime CEO of Grubb & Ellis, is playing his cards just right. "He is certainly a visionary," Kupiec noted. "Avison Young is really a company that thinks outside of the box and it is a very client-centric company. I think there is room in Las Vegas for a company with Avison Young's unique principal-managed culture. We intend to establish a very strong foothold here."

Kupiec reiterates that the establishment of the Las Vegas office is just one part of Avison Young's growth endeavor. "I think the landscape of commercial real estate brokerage industry is certainly changing. There's a lot of consolidation going on now and the strong are going to survive, and Avison Young is consistently profitable, has zero debt, and is growing faster than any other commercial real estate firm, probably somewhere around a 30 to 40 percent clip."

Avison Young, which has been in business since 1978, has been implementing its expansion strategy for the last three years, during which time it increased its number of locations in Canada and the U.S. from 11 to 25. "Building an office in a market is the same thing as building a company; you do that one location at a time," Kupiec explained. "So I expect wonderful things to build out Avison Young's U.S. platform in general, to build out the Western platform, and I'm sure that you'll be seeing a global entry at some point."



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