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Sunday, June 6, 2010

Canadian Firm Avison Young Opens Local Office

Last Updated: June 4, 2010 10:10pm ET

By [Jennifer Duell Popovec](#)

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Rand Stephens

HOUSTON-Avison Young, Canada's largest independently-owned commercial real estate services company, has opened a new office here and has attracted industry veterans Rand Stephens and Josh LaRocca as principals.

Stephens also becomes managing director of the new Houston operation and will lead Avison Young's growth in Texas and the Southwest. Together, Stephens and LaRocca have more than 40 years of commercial real estate experience. The duo, which has worked as a team for more than 15 years, most recently served as co-managing Principals of Mohr Partners' local office from 2006 to 2010.

The Avison Young office here marks the company's fourth location outside of Canada and is part of its expansion strategy, according to Earl Webb, president of U.S. operations for Avison Young. The firm opened its first U.S. office in Chicago in 2009 followed by new U.S. offices in Washington, D.C. and Atlanta over the past six months. Headquartered in Toronto, Ontario, Avison Young has 18 offices in North America and more than 600 real estate professionals.

"We believe the major markets of the world are extremely important for our clients, and everything that we've built has started with the premise of listening to the client," says Avison Young Chair and CEO Mark Rose. "Almost all of our clients want

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to have a best-in-class organization to serve them in these markets."

Webb tells GlobeSt. that the first phase of Avison Young's expansion strategy involves establishing offices in eight U.S. markets. The firm is looking for leadership talent in New York, Boston, Los Angeles and San Francisco.

While many firms would choose Dallas-Fort Worth as their first expansion markets in Texas, Avison Young targeted Houston because of its oil and gas economy. "We have a significant presence in the energy-dominant cities in Western Canada such as Edmonton and Calgary, so presence in Houston should link well with our oil patch expertise and relationships in Canada," Webb explains.

While the Houston office currently has only three people – Stephens, LaRocca and a support person – the firm hopes to bring on more people. Webb says the office will have 40 to 50 people when it is fully staffed and offering a full platform of services including agency leasing and property management, tenant representation, corporate services, project management and capital markets. The office will cover the office, industrial, retail and multifamily sectors.

In addition to overseeing Avison Young's day-to-day operations in Houston, Stephens will also undertake the task of growing the company's Houston and overall Texas presence. LaRocca will assume a leadership role in transaction execution.

Stephens spent three years with IBM before entering the real estate industry with Trammell Crow Company in 1987. In 1994, he co-founded InSite Realty Partners, a full-service commercial real estate company. From 2004 to 2006, he served as senior managing director for Studley Inc. He is a graduate of Phillips Exeter Academy and Dartmouth College.

LaRocca began his real estate career in 1996 with InSite Realty Partners as an associate in its corporate services group. He then served as Managing Director of Studley Inc. from 2004 to 2006. He graduated from Rice University with a B.A. in Political Science while also completing the pre-med course of studies.

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