



October 5, 2010 5:11 PM EDT

New York After London Closed Tokyo Closed

Lates
5:10p
5:03p
5:03p
5:00p

Wall Street Journal, MarketWatch
New York, NY
October 5, 2010

| | | | |
|---|---------|--------|--------|
| U.S. stocks rally along with recovery hopes | | | |
| DOW | +193.45 | NASDAQ | +55.31 |
| 10,945 | +1.80% | 2,400 | +2.36% |
| S&P 500 | +23.72 | 1,161 | +2.09% |

Enter Symbols or Keywords

Funds and ETFs



FUNDS & ETFS REVIEW AND OUTLOOK
World of opportunity
Emerging markets fuel gains for international stock funds in the quarter.
• U.S.-stock-fund gains buoy investors
• See the full special report

Front Page News Viewer Commentary Markets Investing Personal Finance Community Games

Become a MarketWatch member today [Sign in](#)

PRESS RELEASE

Oct. 5, 2010, 9:00 a.m. EDT · Recommend · Post: [f](#) [t](#)

Avison Young opens new office in Boston

TORONTO, Oct 05, 2010 /PRNewswire via COMTEX/ -- Leading Canadian commercial real estate firm acquires Essex River Ventures, opens sixth location outside Canada
Mark E. Rose, Chair and CEO of Avison Young, Canada's largest independently-owned commercial real estate services company, announced today that the firm has acquired Boston-based Essex River Ventures, Inc. (ERV) and opened a new office in the Massachusetts city.

ERV is a real estate investment and property management company founded by John Fenton (CEO) in 2003. Effective immediately, Fenton becomes a Principal of Avison Young and Managing Director of the company's newest office.

The Boston office represents Avison Young's sixth location outside of Canada and gives the leading Canadian commercial real estate firm a presence in the New England market. Terms of the acquisition were not disclosed.

"The New England market, particularly the Greater Boston area, is critical to Avison Young's U.S. expansion. Avison Young's acquisition of Essex River Ventures is the first step in creating a new and vibrant competitor that will, over time, obtain a significant market share," comments Rose.

"The strategic location and the addition of John Fenton and the rest of the ERV team, with their vast experience and valuable client relationships in the Boston and New England markets, will allow Avison Young to further expand its commercial real estate footprint across the U.S. The purchase underscores our commitment to serving communities and clients across the nation," he says.

The following ERV members also join Avison Young: K. Beth O'Donnell (Director, Client Services), Tom Palmer (Senior Property Manager), Brian Hodess (Director, Construction Services) and Kathy Shepherd (Administrative Manager).

Avison Young opened its first U.S. office in Chicago, IL in 2009, followed by U.S. offices in Washington, DC; Atlanta, GA; Houston, TX; and Tysons Corner, VA over the past year. The company also acquired Atlanta-based Hodges Management and Leasing Company (HMLC) and Tysons Corner, Virginia-based Appian Realty Advisors, LLC in July.

Since early 2009, Avison Young has grown from 11 to, now, 22 offices and from 300 to more than 700 real estate professionals in 19 locations across Canada and in the U.S.

Headquartered in Boston, ERV has a track record of performance, integrity and success.

The company targets underperforming assets outside the mainstream of most large institutional investors and executes proactive asset strategy plans to add value. This approach has yielded timely profits, generating above-average yields to investors. The management team consistently applies a diverse range of skills to deliver results to opportunistic investors with an entrepreneurial ownership mentality.

"John Fenton is a lifelong industry veteran who is very knowledgeable about the real estate markets in New England, having worked for several large investment companies as well as having run his own business (ERV) this past decade. We couldn't be more pleased to have him and the ERV team join Avison Young," says Earl Webb, Avison Young's President, U.S. Operations.

Webb adds: "We will continue to expand in the Boston area, both in the suburban markets as well as downtown, and will look to add complementary leadership to John as well as fill in the service platform across the four property types (office, retail, multi-family and industrial) and multiple service lines that our clients require."



Most Popular

[MOST READ](#) [MOST COMMENTED](#)

1. **U.S. stocks rally along with recovery hopes**
2. The Fed is dead, maybe by 2012
3. U.S. stock futures rise as Japan cuts rates
4. 7 of the more-unusual 'best of' lists in pictures
5. 7 stocks that pay for themselves

Partner Center »

[Find a Broker](#)

Fidelity Trade Now at Fidelity

\$500 TO FUND AN ACCOUNT Open. Fund. Trade wit
GET INVESTED Scottrade

E*TRADE Trade Free for 60 Days. E*TRADE Securities.

THE WALL STREET JOURNAL Small Business Visit WSJ.com/smallbusiness

\$2.95 flat-rate stocks optionshouse Why Pay More? Switch to OptionsHouse.

100 free trades & up to \$100 back for switching.

MarketWatch's Latest Tweets

"U.S. stocks rally to 5-month highs on recovery hopes
<http://bit.ly/bvpAXw>"

4:07 p.m. EDT, Oct. 5, 2010 from [MarketWatch](#)

"Follow our Europe market @mktweurope"

3:48 p.m. EDT, Oct. 5, 2010 from [MarketWatch](#)

[Markets](#) | [Quotes](#) | [My Portfolio](#) | [My Alerts](#) | [Community](#)

Effective immediately, ERV's office, located at 52-R Roland Street, Charlestown, MA, will be rebranded as Avison Young.

"Last fall, Essex River Ventures made a decision to explore ways to position our firm to broadly participate in the real estate recovery," notes Fenton. "During this process we met Earl Webb, whose mission is to build a national platform in the U.S. The focus and timing of Avison Young's strategic plan is a perfect fit for us, the experience of Avison Young's senior management team is impressive, and the company has a strong record of performance throughout Canada."

"Earl Webb and Mark Rose have been successful leaders of global commercial real estate firms," continues Fenton. "They know how to grow, organize and create value for ownership and for clients. They took that experience to Avison Young to build an international real estate services firm, and we look forward to being a part of that growth strategy."

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 700 real estate professionals in 22 offices across Canada and in 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.

Biographies

John Fenton

John Fenton brings to Avison Young 25 years of experience in commercial real estate investment. He has worked with four companies, two of which he started, including Essex River Ventures, Inc. Fenton's skills and experience encompass all facets of commercial real estate investment activity, including acquisitions, lending, leasing, asset management, capital formation and dispositions. To date in his career, he has closed 85 deals worth over \$1 billion and managed assets worth \$4 billion.

Prior to forming Essex River Ventures in 2003, where he served as CEO and Managing Director, Fenton was a founding partner and Director of Acquisitions at Berkeley Investments, a Boston-based real estate operating company. Since 1991, Fenton has played a central role in the acquisition, management and disposition of 100 non-performing loans, 3,000 apartment units and 4 million square feet (msf) of commercial properties. Fenton spent the first five years of his career working for large institutional companies. In 1985, he was an Investment Officer with Phoenix Mutual Life Insurance Company, where he had regional responsibilities for real estate lending, joint ventures and acquisitions in Boston, Philadelphia, Atlanta, and the Washington DC-Baltimore corridor. In 1987, Fenton broadened his institutional background as an Asset Manager with Copley Real Estate Advisors, where he managed a \$4-billion development portfolio in Boston, Philadelphia, Chicago and Dallas.

K. Beth O'Donnell

Most recently Vice-President at Essex River Ventures, O'Donnell has more than a decade of diverse experience in the real estate industry, including due diligence, acquisitions, permitting, asset management, sustainability, development and finance. She has successfully managed complex acquisition, permitting and development projects in New England, New York and California. Her experience spans the private, non-profit and public sectors, giving her a broad understanding of the industry.

O'Donnell holds an MBA from the Walter A. Haas School of Business at the University of California-Berkeley; a Master of Regional Planning degree from the University of Massachusetts-Amherst; and an A.B. in Environmental Studies from Brown University. She is a LEED Accredited Professional and an active member of the Urban Land Institute (ULI), Net Impact and the American Planning Association.

Brian K. Hodess

A senior operations and management executive, Hodess was most recently Principal and Director of Construction at Essex River Ventures. He also spent 20 years running a well-respected general contracting firm, with expertise in institutional, high-tech and multi-family construction. In this latter role, he developed nationally-recognized programs, processes and methodologies that improved organizational efficiency, mitigated risks and optimized business performance. His firm produced over \$1 billion in contract revenues.

Hodess is an Arbitrator for the Neutral American Arbitration Association, a Board Member of Big Brothers of Rhode Island, a former two-term Chair for the Massachusetts Chapter and one-term Chair for the Rhode Island Chapter of the Associated Builders and Contractors of America and former National Board member. He has completed the Owner/President

"Dow up 193 points, closing at highest level since May 3; AmEx is sole blue-chip decliner <http://on.mktw.net/dqNkkw>"
3:10 p.m. EDT, Oct. 5, 2010 from [MarketWatch](#)

"Treasury hold on to small gains <http://bit.ly/9uJ9fq>"
2:45 p.m. EDT, Oct. 5, 2010 from [MarketWatch](#)

"Follow the Asia market @mktwasia"
2:34 p.m. EDT, Oct. 5, 2010 from [MarketWatch](#)



MarketWatch Digital Network

WSJ.com
Barron's Online
BigCharts
Virtual Stock Exchange
All Things Digital

MarketWatch Community
Financial News Online
WSJ.com Small Business
FINS.com - Propel your career

Management Program at Harvard University and holds a Bachelor of Science from the University of Vermont.

Thomas A. Palmer

Palmer brings to Avison Young more than 25 years of experience in property management, facilities management and finance. At Essex River Ventures, he served as Senior Property Manager responsible for the Boston portfolio, which extended from Andover, MA to Downtown Boston and totaled 600,000 square feet.

Prior to joining Essex River Ventures, Palmer was Director of Facilities at Schneider Electric, an international company, where he was responsible for 1.5 msf of office, manufacturing and warehouse space. Additionally, he supervised a staff of 45 employees responsible for health, safety, environment, security, grounds, and other administrative functions. He was initially hired as an accountant at Schneider and was eventually promoted to Division Controller at its Canadian headquarters. Palmer holds a Bachelor of Science degree in Accounting from Bentley College and a Certificate in Financial Planning from Boston University.

Katherine Shepherd

Shepherd has more than 30 years of experience in office administration. Specializing in the real estate and general contracting/development sectors, she has been involved in contract and lease administration, report research, customer relations and bookkeeping, including receivables, payables, and payroll administration.

Prior to joining Essex River Ventures, Shepherd was associated with a family-owned contracting and development firm, a real estate consulting firm, and a residential real estate company. She has an Associate Degree in Business Administration and is a Notary Public with the Commonwealth of Massachusetts.

Editors/Reporters: please click on link to view and download photo of John Fenton http://www.avisonyoung.com/library/pdf/Media_Releases/John_W__Fenton_400.jpg

Editors/Reporters can now follow Avison Young on Twitter:

For industry news, press releases and market reports: www.twitter.com/avisonyoung

For Avison Young listings and deals: www.twitter.com/AYListingsDeals

SOURCE Avison Young (Canada) Inc.

Copyright (C) 2010 PR Newswire. All rights reserved



Invest In Gold: Free Kit

Learn How to Invest In Gold. Get Started with Free Investors Kit Now!
Goldline.com/Gold

Foreign Exchange Trading

Free \$50,000 Practice Account With Real-Time Charts, News & Research.
www.Forex.com

Stock Market Quote

Find Stocks That Have Doubled! Start With Motley Fool's Free Report.
www.fool.com

Featured Stories

U.S. stocks rally along with recovery hopes

An index of the U.S. services industry shows improvement, and the Bank of Japan pumps more funds into a...

Copper extends rise, but short-term dip may be due

Copper hits 26-month high, but analysts say metal may be in for correction on Friday, after U.S. payrolls...



Top 10 places to (fill in the blank)



Colbert, Stewart turning farce into tragicomedy

White House is going solar, again

Big Muskie strip mine in Ohio to generate 50 megawatts of power

MarketWatch.com

Enter Symbols or Keywords

Site Index

Topics

Help

Feedback

Newsroom Roster

Media Archive

Premium Products

Mobile

Podcasts

RSS

MarketWatch on Facebook

MarketWatch on Twitter

Company Info

Code of Conduct

Corrections

Advertising Media Kit

Advertise Locally

License our Content



Copyright © 2010 MarketWatch, Inc. All rights reserved. By using this site, you agree to the Terms of Service and Privacy Policy.

Intraday Data provided by Thomson Reuters and subject to terms of use. Historical and current end-of-day data provided by Thomson Reuters. Intraday data delayed per exchange requirements. Dow Jones Indexes (SM) from Dow Jones & Company, Inc. All quotes are in local exchange time. Real time last sale data provided by NASDAQ. More information on NASDAQ traded symbols and their current financial status. Intraday data delayed 15 minutes for Nasdaq, and 20 minutes for other exchanges. Dow Jones Indexes(SM) from Dow Jones & Company, Inc. SEHK intraday data is provided by Comstock and is at least 60-minutes delayed. All quotes are in local exchange time.