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Avison Young to relocate global headquarters to PwC Tower at Southcore Financial Centre in Toronto as part of company strategy to reduce carbon footprint

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Real estate firm's move to sustainable building underscores company's commitment to social responsibility

TORONTO, May 16 /CNW/ - Mark E. Rose, Chair and CEO of Avison Young, Canada's largest independently-owned commercial real estate services company, announced today that the company will be relocating its global corporate headquarters to PwC Tower (18 York Street) at Southcore Financial Centre (SFC), British Columbia Investment Management Corporation (bcIMC)'s new development that is being built to target Leadership in Energy and Environmental Design (LEED®) Gold certification. SFC is located in Toronto's emerging



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southcore financial district.

Avison Young's move to this mixed-use sustainable development reinforces the commercial real estate brokerage firm's commitment to sustainability and social responsibility. The lease transaction closed on May 6, 2011.

Avison Young's 60 head office employees plan to relocate in the second quarter of 2012 from 150 York Street, where the firm has been based for the past 12 years.

Developed by **GWL Realty Advisors Inc.** on behalf of bfcIMC, the new tower is currently under construction and will comprise 650,000 square feet (sf) over 26 floors when complete in fall 2011. Comprising highly efficient office premises, the building is designed with leading-edge technologies and sustainable features, while targeting rigorous LEED® Gold standards.

"Avison Young continues to embrace sustainability as a strategic option, and in accordance with advice we routinely give our clients," comments Rose. "Avison Young is setting the example for its peer group by the need to reduce our carbon footprint and drive standards for sustainability throughout the industry. As we continue to execute on our growth plans for global expansion, this facility will act as a benchmark for new office standards within the organization."

PwC Tower is phase one of the SFC complex at the northwest corner of York and Bremner Streets in downtown Toronto. The next phase of SFC's development includes a second office building - the 30-storey, 700,000-sf **Bremner Tower**, and the 45-storey **Delta Toronto** - a next-generation, premium four-star hotel.

SFC's 1.4 million sf of office space is designed by award-winning **KPMB Architects**. The Delta Toronto is designed by **Page + Steele / IBI Architects**. All three buildings will be connected by more than 14,000 sf of urban forest areas and pedestrian walkways.

"We are pleased to confirm Toronto as our global headquarters and look forward to locating our flagship office in what will be one of Canada's newest LEED® Gold-certified buildings," says Rose. "Sustainability is becoming a strategic imperative for all businesses and it is important that our industry plays an active role in climate change mitigation."

"We have enjoyed our current location over the past decade and look forward to serving our clients from SFC," adds Avison Young Principal **Craig Tresham**, who acted on behalf of Avison Young in the transaction. "The new state-of-the-art green building and working environment will reinforce the development of customer relationships and business growth. There is no longer any doubt that these high-performance buildings create a healthier, more productive environment."

Avison Young Principal **Mark Fieder** concurs: "Floor-to-ceiling glass will allow natural light to reach all parts of the new office. Together with the extensive use of interior glass walls, the effect will be a bright, vibrant space for clients and employees. The building will also utilize occupancy lighting sensors and feature several green roofs and urban garden areas."

LEED®-certified buildings are generally designed to save energy, produce lower greenhouse-gas emissions, use less water and other resources, and provide a high-quality indoor working environment.

The class AAA building will utilize raised-floor technology, resulting in up to 30% less energy consumed to comfortably condition space, and better air quality.

In addition, the building will tap into Enwave's Deep Lake Water Cooling system, which uses the cool energy in cold water to air-condition highrise buildings in downtown Toronto, thus reducing energy consumption and carbon dioxide emissions. PwC Tower will also be the first building in Toronto to install a large storage cistern to take advantage of off-peak pricing and to reduce drain on the city's electrical grid.



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Located two blocks north of the Gardiner Expressway, the full-block complex in the southern part of Toronto's downtown core will include retail and restaurant amenities and enclosed pedestrian connections to Union Station, the Metro Toronto Convention Centre, and PATH underground walkway.

"This move is not just about a change of address. It's about creating a sustainable workplace, setting a standard for a best-in-class working environment for staff and clients, and supporting green real estate practices," adds Avison Young Principal **Robin White**. "Sustainability is firmly on the corporate agenda."

Over the past two years, Avison Young has grown from 11 to 23 offices and from 300 to more than 700 real estate professionals across Canada and in the U.S.

In addition to its head office, the company's Ontario operations include a property management office in downtown Toronto, as well as brokerage operations in Guelph, Mississauga, Toronto North and Ottawa.



Comments

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