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Tricor Pacific invests \$40 million in Avison Young

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Vancouver-based **Tricor Pacific Capital Inc.** is investing \$40 million in **Avison Young** to accelerate the firm's "aggressive" expansion strategy.

The transaction gives Tricor Pacific a minority stake in Avison Young, a Toronto-headquartered national commercial real-estate brokerage. Terms of the investment were not disclosed.

In a release, Avison Young said it expects to use the proceeds of the investment to further build out its Canadian and U.S. platforms, as well as adding infill geographic and service lines.

Mark Rose, chairman and CEO of Avison Young, said, "This transaction reinforces the strength of our growth plan and gives Avison Young one of the industry's strongest balance sheets with which to complete our North American expansion, with an eye on future growth in Europe and Asia."

Over the past two and a half years, Avison Young has grown to 25 offices from 11 and to more than 800 real estate professionals from 300 across Canada and the U.S.

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