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July 5, 2011, 9:00 a.m. EDT

## Avison Young acquires Millennium Realty Advisors, LLC

TORONTO, July 5, 2011 /PRNewswire via COMTEX/ -- Purchase expands Avison Young's Washington, DC area presence; five new Principals added

Mark E. Rose, Chair and CEO of Avison Young, Canada's largest independently-owned commercial real estate services company, announced today that it has acquired Millennium Realty Advisors, LLC, a Virginia-based brokerage firm that provides agency leasing and tenant representation services.

The acquisition further expands Avison Young's market coverage in Northern Virginia, the largest market in the Washington, DC region. The change in ownership will add nine employees - including five new Principals - to Avison Young's U.S. Capital Region operations. Terms of the acquisition were not disclosed.


Millennium Realty Advisors was founded in 1997 by John McEville and Mike Shuler, who have a combined 55 years of experience in the commercial real estate industry. Effective immediately, McEville, Shuler, Douglas Eliot, James Palmer and Robert Walters join Avison Young as Principals. Nathan Krill and Joseph Pilch join as Vice-Presidents, Brokerage Services, Virginia; Sophrona Chinoy as Director; and Ulyana Radisavljevic as marketing assistant.


"We are thrilled to have John and Mike and the rest of the Millennium team join the Avison Young organization," comments Rose. "This acquisition represents the next step in our company's expansion strategy, and reinforces our commitment to invest in the firms and the top talent who believe in our Principal-led, client-focused service model. This strategic acquisition will give Avison Young an even broader client-service platform in the DC area as we continue to expand our capabilities throughout the U.S. With this acquisition, Avison Young has now built one of the leading landlord-representation platforms in the Washington, DC region in less than 18 months."


Millennium Realty Advisors performs all aspects of commercial brokerage including landlord and tenant representation, disposition, investment sales, equity and joint-venture financing, and site and development consultation. Millennium has brokered more than \$6 billion in transactions over the past 13 years. The company's agency leasing and tenant representation business currently comprises approximately 6.5 million square feet (msf) in listings.


Past and current clients include: Prudential Real Estate Investors, JBG Companies, Apollo, BPG Properties, Akridge, Crescent Resources, Dupont Fabros, Monument Realty LLC, Zumot Real Estate Management, Liberty Property Trust, COPT, Thomas Properties, J.A. Loveless Company, Powerloft Data Centers, Crimson Partners, Bernstein Management, RESI Management, and Washington Real Estate Investment Trust. Significant lease transactions include: Environmental Protection Agency (EPA) - 435,000 square feet (sf); Oblon Spivak - 207,000 sf; CACI International - 229,000 sf; Qinetiq - 131,000 sf; Fannie Mae - 230,000 sf; Airbus/EADS - 125,000 sf; and ITT Industries - 167,000 sf.


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"We are very pleased to acquire Millennium Realty Advisors and to have the opportunity to leverage its proven track record with Avison Young's core skills and relationships," adds Earl Webb, Avison Young's President, U.S. Operations. "By bringing this talented and highly-regarded team on board, we are gaining like-minded leaders who embrace our culture of honesty and integrity and clients-first strategy. Their market leadership in Northern Virginia is key to our expansion in the DC region, as they bring to Avison Young exceptional senior leadership and a deep and loyal client base."

Over the past two and a half years, Avison Young has grown from 11 to 23 offices and from 300 to more than 750 real estate professionals across Canada and in the U.S.

"John and Mike built Millennium into a first-class organization with great people, clients and culture, and this acquisition is an excellent fit for our firm," says Keith Lipton, Avison Young Principal and Managing Director of the Washington, DC Capital Region. "I am very excited about the opportunity to work with Millennium's experienced real estate professionals. This important acquisition will add substantially to our ability to service clients in Northern Virginia by bringing both market depth and geographic coverage to Avison Young."

Lipton continues: "The acquisition of Millennium and the addition of its respected professionals will give us further momentum as we continue building the Avison Young brand in the Washington metropolitan region."

Millennium's current office at 8300 Greensboro Drive in McLean, VA will merge with Avison Young's existing Tysons Corner, VA office at a new location in the near term.

"Avison Young has a compelling story that, as real estate professionals, we could no longer ignore," comments McEvelly. "After considerable investigation and analysis, Mike and I concluded that Avison Young's philosophy of providing its producers a platform of highly-integrated services to serve its clients, as well as the company's focus on long-term growth and participatory ownership, was the best path for our clients and for our Millennium professionals moving forward. We are delighted to join Avison Young's team in metropolitan Washington, DC and to be able to contribute to this company's promising future."

#### Biographies


John P. McEvelly Co-founder of Millennium Realty Advisors, McEvelly has brokered more than \$4 billion of Northern Virginia commercial real estate since 1977. Accomplishments include: office space leases totaling nearly 10 msf; 55 corporate tenant assignments in 210 transactions totaling 4.5 msf; sales of 1,900 acres of commercial land, of which 800 acres were to user/corporations; 23 office and industrial building sales comprising 1.75 msf with an aggregate value of nearly \$200 million; joint-venture partnership transactions that developed the mixed-use Tysons II and Reston Town Center projects; build-to-suit office projects for KPMG Peat Marwick (Bearing Point), the Aerospace Corporation, the Environmental Protection Agency (EPA) and a number of smaller associations; and the prelease of 435,000 sf to the EPA to kick-off the Potomac Yard office project.

McEvelly has received numerous commercial real estate industry and civic activity awards over the years. Prior to his real estate career, McEvelly marketed business equipment for Xerox Corporation. He earned his B.A. degree from DePaul University in Chicago and was immediately commissioned a reserve officer in the U.S Marine Corps, completing one-and-a-half tours in Vietnam and receiving multiple decorations for his distinguished service and leadership.

Membership associations include: loan committee, Virginia Asset Financing Corporation; past president, McLean Rotary Club; member, National Association of Industrial and Office Properties (NAIOP); past member, Northern Virginia Technology Council (NVTC); past commissioner, Fairfax County Youth Basketball League; past member, executive board of directors, Fathers Association Potomac School; past member, advisory board of directors, Bank 2000; lector, St. John's Catholic Church (McLean, VA); member, American Legion Post 270; member, Marine Corps Reserve Officers Association.

Michael A. Shuler Shuler has more than 25 years of experience in the Northern Virginia commercial real estate market, with combined sales and leasing activity totaling \$2 billion. Prior to co-founding Millennium Realty Advisors, Shuler worked with large national institutional owners that foreclosed on real estate, guiding them through a successful repositioning of their assets. It is these contacts that Shuler has utilized to negotiate joint-venture partnerships between local developers and larger equity sources to develop

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new speculative development. Most recently, Shuler sold 1.8 msf of buildable office building rights and created joint ventures between local ownerships and Wall Street funds in excess of \$800 million.

Shuler has consistently placed in the Greater Washington Commercial Association of Realtors' (GWCAR) top three for leasing and financing production. In 2000, he earned the top leasing award for the metro area and finished fourth in financing for the Washington area. In 2004, Shuler was involved in two of the largest lease transactions in Northern Virginia when the EPA leased 435,000 sf in Crystal City, VA and ITT Industries leased a 167,000-sf building in Herndon, VA. Shuler also spent 14 years at the Carey Winston Company and, prior to that, was a top national account salesperson in the relocation industry. He holds a B.A. in economics from the College of William and Mary.

Membership associations include: past board member and Virginia president, Greater Washington Board of Realtors; fundraising and advisory member, Vanguard Foundation; member, NAIOP-Northern Virginia chapter; and former board member and president of softball, Great Falls Little League (VA). Shuler is also the recipient of: 1999 GWCAR Donald C. Rosinski Award for commercial leasing; 1999 GWCAR finance transaction of the year (750 9th Street, \$77 million); 2000 GWCAR Top Leasing Award Metropolitan Washington, DC; 2000 GWCAR Top Leasing Award Northern Virginia; 2001 GWCAR # 8 leasing; 2002 GWCAR Life Member for Sales; 2002 GWCAR Life Member for Leasing; 2003 GWCAR # 6 leasing; 2005 GWCAR # 2 leasing.

Douglas A. Eliot After a successful business management career in the Department of Defense (DoD) and Intelligence community, Eliot transitioned to real estate brokerage. His knowledge of tenant requirements, including construction costs, communications requirements, and the Sensitive Compartmented Information Facility (SCIF) accreditation process, are a direct result of hands-on experience.

Eliot has established a solid track record of success with landlord representation, which has included more than 4 msf. He has been directly involved in several of the largest lease transactions in Northern Virginia, including EPA - 435,000-sf prelease in Crystal City, Exodus - 605,000-sf prelease, CACI - 220,000 sf, and the Aerospace Corporation - 60,000 sf. Similarly, with more than 50 tenant representation assignments and the recent 75,000-sf Carfax headquarters expansion, Eliot has a firm understanding of tenant needs. Eliot's direct involvement in development projects also provides an understanding that benefits both landlords and tenants. Projects include a 46,000-sf speculative flex product, a 96,000-sf industrial product, a 60,000-sf mid-rise office, a 70,000-sf office-to-condo conversion, and an 80,000-sf flex redevelopment.

Prior to brokerage, Eliot served as business director for the Aerospace Corporation. During his tenure there, he was selected for a Congressional Fellowship where he performed legislative work for a U.S. Senator during the 106th session. Previously, Eliot served as an officer in the U.S. Air Force, managing the acquisition of intelligence and communications systems. He holds a B.A. in economics from Stanford University and an M.S. in finance from Boston College. Eliot earned the GWCAR Leasing Rookie of Year Award in 2000.

James T. Palmer Drawing from experience within the U.S. Intelligence community and the DoD procurement process, Palmer is uniquely positioned to represent tenants and landlords in the Northern Virginia office market. Recent corporate assignments include Carfax, Butler International Club Corporation, Aerovironment, NovaDatacom and RadiantBlue Technologies. Despite market challenges during 2009-2010, Palmer executed more than 120,000 sf of leasing in the Route 28 South submarket alone.

Prior to joining Millennium, Palmer was a leasing broker with Grubb & Ellis, achieving Rookie of the Year honors. Prior to brokerage, Palmer owned and operated Palmer Engineering Company, a precision manufacturing firm serving heavy equipment, automotive and aerospace companies, and the federal government. Prior to entering the private sector, he served 14 years as an officer in the U.S. Air Force as a procurement and budget officer during active and reserve duties.

Palmer is a 1990 graduate of the United States Air Force Academy; earned a Masters of Business Administration from Chapman University in 1994; and is a graduate of Price Waterhouse California Entrepreneurial Academy. Membership associations include: Volunteer of the Year, Armed Forces Communications & Electronics Association (AFCEA)-Northern Virginia (2008); YMCA of Fairfax Board of Directors (2005-2007); and Air Force Academy Society of Washington, DC Board of Directors (2005-2008). He was also named Volunteer of the Year by the Scottsbluff County YMCA in 2003 and was

honored with the Los Angeles City Council Angel Heart Award in 1994 for raising money and awareness for Ronald McDonald House.

Robert Walters Walters has 14 years of commercial real estate experience, initially on the acquisition and development side of the business. He currently focuses on the sale and leasing of office and flex product throughout Northern Virginia. Since joining Millennium in 2002, Walters' combined sales and leasing activity totals more than \$700 million. Recent accomplishments include: 100,000-sf lease with Blackbird Technologies, 220,000-sf lease with CACI, 120,000-sf lease with Qinetiq, and the prelease of 435,000 sf to the EPA to kick off the Potomac Yard office project.

Prior to joining Millennium, Walters worked as an analyst/development project manager for Monument Realty LLC, where he focused on the acquisition and development of office product in the Washington, DC metropolitan area. His responsibilities included valuation of both income-producing property and ground-up development, obtaining third-party financing, construction management, asset management, budgeting and financial and physical due diligence. Projects included the development of Presidents Park and the first three phases of Monument @Worldgate totaling 1.2 msf.

Prior to that, Walters worked as a financial analyst for CB Richard Ellis' investment properties group, where he was responsible for the valuation and marketing of \$2.5 billion of office, industrial, retail and multi-family space nationwide. Walters holds a B.A. in economics from the University of Virginia. Membership associations include president, DC Real Estate Group; board member, GWCAR; and member, NAIOP-Northern Virginia chapter.

Joseph Pilch Pilch specializes in the leasing and sale of office, medical, R&D and industrial space in the Washington, DC area. His knowledge of market conditions, trend analysis and complex transaction processes allow him to create maximum value for his clients. His combined sales and leasing activity is approaching \$300 million after nine years in commercial brokerage. Pilch has successfully represented and leased properties for Normandy Real Estate Partners, Prudential Real Estate Investors, Vardell Realty Investments, Archon Group, Guardian Real Estate Management and MacDonald Properties. Tenant representation clients include Cross Match Technologies, BDS (CACI), Olympus Imported Auto Parts, and Keller Williams Realty.

Prior to joining Millennium, Pilch was an account executive in the technology industry for Sterling Software, Inc. and WebMethods, Inc. During this time, he managed relationships with Fortune 500 companies as well as small businesses seeking to integrate their business systems and re-engineer their existing processes to satisfy business and technical requirements. Clients included Levi Strauss & Co., Estée Lauder, and General Motors.

A native of Northern Virginia, Pilch earned a B.A. from Yale University, where he was an all-American lacrosse goalie and varsity football player. He is a member of NAIOP-Northern Virginia chapter and coaches youth and high school lacrosse.

Nathan Krill Krill focuses primarily on the Northern Virginia market, representing both tenants and landlords and specializing in office and flex properties. Recent accomplishments include: office space leases totaling nearly 400,000 sf, including a 64,000-sf renewal for SunMicro Systems; and sales totaling nearly \$20 million.

Prior to joining Millennium, Krill was a national sales leader for the Cintas Corporation, initiating and managing relationships with Fortune 500 companies as well as small businesses seeking to improve and outsource many of their facility services and operating needs. During his employment with Cintas, Krill developed business relationships with more than 300 clients, including Transwestern, Carr America and Grubb & Ellis whereby he attained strong cold calling, client management and follow-up skills.

A native of Northern Virginia, Krill received his B.A. from Duke University where he was a member and captain of the varsity football team. He then went on to play for the Cincinnati Bengals of the NFL. Krill is a member of GWCAR and NAIOP. He also coaches youth and high school football, and youth league basketball.

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 750 real estate

professionals in 23 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.

•Editors/Reporters: please click on links to view and download head shots of new Avison Young Principals:

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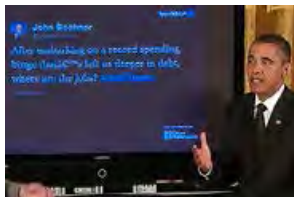
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