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## BREAKING NEWS

The Canadian Press - ONLINE EDITION

### Real estate firm Avison Young eyeing expansion in Asia and Europe

By: Craig Wong, The Canadian Press  
Posted: 10/19/2011 12:29 PM | Comments: 0 (including replies)

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OTTAWA - Avison Young chairman and chief executive Mark Rose has his eye on Europe and Asia and an additional \$40 million in a war chest ready to spend on expansion at the commercial real estate company.

The economic woes and concerns about sovereign debt in Europe, he said Wednesday, won't keep him from looking to expand beyond the company's North American footprint and into Europe.

"Our strategy is basically cycle agnostic at the moment," Rose said in an interview from Chicago.

"We want to be in those places to service our clients around the world and whether things are up or things are down, our strategy is our strategy."

Since, he joined the company in 2008, Rose has helped transform Avison Young, first by merging the arms of the company across the country into one and then expanding its operations in the U.S.

Avison Young announced a deal this week with Tricor Pacific Capital Inc. that saw the private equity firm take a "meaningful minority stake" for \$40 million.

Rose said the deal will accelerate's his company's growth plan to increase its presence in the United States and Canada as well as expand overseas.

He explained the company will look to use the same aggressive strategy in Europe and Asia over the next two to three years that it has used to grow in the United States over the past couple of years.

"We want to do the same thing that we've done and make sure that we're in the major markets of Europe and the major markets of Asia. The strategy has been solid," Rose said.

"It is a combination of aggressive individual recruiting, recruiting teams and making acquisitions."

Avison Young offers a full range of commercial real estate services including leasing, property acquisitions and sales, mortgage financing, property management and consulting and research.

The Canadian market for office buildings weathered the recession better than other countries.

The Ontario Teachers' Pension plan is one of country's largest real estate investors through its Cadillac Fairview subsidiary, which held a portfolio worth about \$16.9 billion at the end of last year. The CPP Investment Board also holds a substantial real estate portfolio valued at about \$10.9 billion, including mostly office and retail properties.

Earlier this year, Avison Young acquired Millennium Realty Advisors LLC, a Virginia-based brokerage

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firm and opened offices in Dallas and Los Angeles.

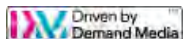
In 2010, the company acquired Appian Realty Advisors LLC and Hodges Management and Leasing Co. and opened offices in Atlanta, Houston, Tysons Corner, Va., Boston and Guelph, Ont.

Avison Young has 25 offices and approximately 50 million square feet under management.

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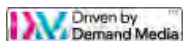
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