

Yahoo Finance  
global news site  
May 16, 2011



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

Recommend Confirm Tweet Email Print

Monday May 16, 2011, 9:00 am EDT

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

TORONTO, May 16 /PRNewswire/ - **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 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 bcIMC, 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 embracing 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."

## Top Stories

- [IMF chief jailed without bail in NY hotel-sex case](#) - AP
- [IMF crisis opens the door to emerging nations](#) - AP
- [Debt concerns weigh on stocks](#) - AP
- [US hits credit limit, setting up 11-week fight](#) - AP

## The Daily Ticker Recent Posts

- [Sex Scandal Stuns IMF And Throws Bailouts Into Question](#) - Henry Blodget
  - [Medicare Insolvency Coming Sooner Than Expected](#) - Aaron Task
  - [Debt Ceiling Fight a Case of Bipartisan Absurdity](#) - Aaron Task
- [View More »](#)

## Subscribe to Topics

- Top Stories
- Add Alert

[See all RSS links »](#)

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.

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.

*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 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/Real Estate Reporters

· **Please click on link to view rendering of PwC Tower, Toronto:**

[http://www.avisonyoung.com/library/pdf/Media%20Releases%202011/May2011/18\\_York\\_Toronto\\_rendering.jpg](http://www.avisonyoung.com/library/pdf/Media%20Releases%202011/May2011/18_York_Toronto_rendering.jpg)

Follow Yahoo! Finance on [Twitter](#); become a fan on [Facebook](#).

## There are no comments yet

### Post a comment

[Sign in](#) to post a comment, or [Sign up](#) for a free account.

#### Sponsored Links

2550% Penny Stock Gains?

Our last pick exploded 2550%! - 100% free and accurate newsletter!

<http://www.PennyStocksExpert.com>

[\\$77/hr Jobs - 19 Left](#)