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Avison Young's Expansion Strategy Wins \$40M Equity Backer

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Avison Young has received a **\$40 million** capital infusion from British Columbia, Canada-based Tricor Pacific Capital Inc., which invested in the firm's common stock.

Robert W. Baird & Co. acted as Avison Young's financial adviser in the transaction and **Davies Ward Phillips & Vineberg LLP** acted as legal advisers.

Through the private equity investment, **Tricor Pacific** is taking a minority stake in Canada's largest independently owned commercial real estate services firm. Avison Young has been rapidly expanding in the U.S., opening offices across the country and continually adding to the brokers on the ground in the markets it enters.

The capital infusion will also aid the company's expansion in Canada. In the past 2.5 years, Avison Young has added 14 offices to its original 11 and boosted its brokerage power to more than 800 professionals from 300.

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Tricor's Roderick Senft and Bradley Seaman, both managing directors, have been added to Avison Young's board of directors.

"Our collective experiences will enable Avison Young to further expand our brand in the U.S. and, eventually, overseas," said **Mark Rose**, chairman and CEO of the Toronto-based firm. "We believe Tricor is the right partner to assist us in the execution of our compelling strategy."

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Three years ago, Avison Young vowed to stay a high-growth course after merging its Canadian provincial companies.

"Many of Avison Young's new principals have come from competitors who are distracted by debt issues, are in cost-cutting mode or are struggling to meet the demands of the public markets, and have sought out a company that is profitable and positioned for growth," **Rose** explained. "Top talent drives our business, and we want these leaders to have meaningful equity in the company - and to leave an imprint on our long-term strategy without worrying about meeting short-term objectives to stay afloat."



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