

CANADIAN BROKERAGE MAPS OUT GLOBAL EXPANSION PLAN

07/17/2009

Avison Young, a Toronto-based brokerage firm, has gotten a foothold in the Chicago market and plans to expand into major U.S., European and Asian cities over the next five years.

Avison Young, a Toronto-based brokerage firm, has gotten a foothold in the Chicago market and plans to expand into major U.S., European and Asian cities over the next five years. "We're looking at acquisitions of people, teams and companies," said **Mark Rose**, ceo. Rose, who served in a similar capacity at **Grubb & Ellis** and was also the chief operating officer of **Jones Lang LaSalle**, added, "We have both our own capital and a capital partner that would back us to do entity-level deals, to acquire [companies] in one fell swoop. In very short order we want to be in the major cities."

Rose declined to name specific markets he's targeting for expansion, except to say that in Europe, "you've got to start with London." He plans to keep the firm principal-owned and will direct employees to focus on clients, as opposed to service lines such as investment sales or leasing. "We want to have a non-silo-ed company that's built around the client and not the product or service line," he added.

Avison, which is not yet well known outside of Canada, opened the Chicago office in January and hired industrial sales brokers **Michael Fonda, Brendan Kelly, Hugh Williams** and **Suzanne Serino** from **Cushman & Wakefield**. Last month it hired **Michael McKiernan**, Cushman's national head of industrial brokerage. The team won a listing from Atlanta-based **Industrial Developments International** to sell four buildings in the Rock Run business park in Joliet, Ill., for a combined asking price of \$72 million. Other deals include an assignment from **TCB Development** to shop Crossroads of DuPage, a 150,000-square-foot industrial property in West Chicago, Ill., for \$9.75 million.

Rose honed the strategy for his firm after the 2007 sale of Grubb to **NNN Realty Advisors**. After joining Avison in mid-2007, Rose helped to orchestrate the merger of four separately owned firms that shared the Avison name. The company later bought **Darton Property Advisors & Managers**, a Toronto-based property manager. --**Matt Jarzemsky**

Please read our [Terms and Conditions](#) and [Privacy Policy](#) before using the site.
All material subject to strictly enforced copyright laws. © 2007 Institutional Investor Ltd.