

Monday, January 9, 2012 As of 12:00 AM New York 28° | 19°

THE COMMISH

Wall Street Journal
New York, NY
January 9, 2012

GET 4 WEEKS
FREE
SUBSCRIBE NOW

[U.S. Edition Home](#) [Today's Paper](#) [Video](#) [Blogs](#) [Journal Community](#)

[World](#) [U.S.](#) [New York](#) [Business](#) [Markets](#) [Tech](#) [Personal Finance](#) [Life & Culture](#) [Opinion](#) [Careers](#)
[News](#) [Sports](#) [Culture](#) [Real Estate](#)

TOP STORIES IN
New York



1 of 12
**Chaotic Night
Leaves 1 Dead**



2 of 12
**A Peek Inside Class,
in 140 Characters**



**Exp
Color,**

THE COMMISH | JANUARY 9, 2012

Canadian Firms Take NYC

Article

Comments

Email

Print

Save

0

Tweet

< 51

The Canadians are coming: Two firms are making an aggressive push south into the crowded New York City commercial brokerage business bringing big wads of cash in their parkas.

Brookfield Financial, an investment bank wholly owned by Toronto-based Brookfield Asset Management Inc., recently hired two high-profile brokers to launch a sales team in New York City.



Marcus Santos for The Wall Street Journal

Development site at 49-55 Amsterdam Ave.

Meanwhile, [Avison Young](#), an independently owned Canadian brokerage firm, has set up a temporary office in the Intercontinental Hotel at Park Avenue and 48th Street and is knocking on brokerage doors all over town.

Both firms have offered significant financial incentives for brokers to join their teams, including signing bonuses, according to people familiar with the matter. But competitors are skeptical about the foreigners' ability to break into the clubby New York brokerage business.

\$1.25 Million Commission for Anton and Solarz's Biggest 2011 Deal

Property: Development site at 49-55 Amsterdam Ave.

Sale Price: \$125 million

Brookfield recently hired Eric Anton and Ronald Solarz, two 40-something brokers at Eastern Consolidated. The team's biggest hit for 2011: It recently arranged the \$125 million sale of the development

Available to WSJ.com

**European Exodus
Search of Jobs**

**Europe Hit by
Downgrades**

Buyer: Glenwood Management

site on the Upper West Side owned by Fordham University to Glenwood

Management. The commission was about \$1.25 million, according to an industry formula.

Messrs. Anton and Solarz received seven-figure signing bonuses when they joined Brookfield, according to people familiar with the matter. Mr. Anton declined to comment.

Although the brokerage business is a small part of Brookfield's overall revenue, it also helps the property owner gather intelligence about the market. "It's kind of like the SEAL team in the Marine Corps or the Recon Division," said Mr. Anton.

Meanwhile, Avison Young has a seductive pitch: Principals get equity in the firm. The firm has no debt and is flush with cash from the recent \$40 million sale of shares to Vancouver-based private equity firm Tricor Pacific Capital Inc.

In New York, Avison recently hired Gregory Kraut, a former CBRE Group Inc. broker in his mid-30s, as a principal in the office and plans to announce several big new hires in coming months. "There could be a select person or two who could qualify to receive significant equity value from us," said Mark Rose, chief executive of Avison Young, about the hiring effort.

But he waved off talk of signing bonuses. Competitors "have a vested interest to explain the movement away with signing bonuses. It is just not true for us," he said.

—Laura Kusisto

JOIN THE DISCUSSION
Be the first to comment

MORE IN
New York »

Tweet 51 Share 2 0 Email Print Order Reprints

850% Penny Stock Gains

Our last pick jumped 850% - Join our 100% Free Newsletter Today
www.PennyStocksExpert.com

Penny stocks soaring 900%

Come experience penny stock gains with our free & accurate newsletter
www.PennyStocksUniverse.com

Next Huge Winners +328%

Attention: These Stocks Could Be Just The Big Trades You Need! NOW
www.StockOodles.com

Free Penny Stock Alerts

Join our 100% Free Newsletter & get our next big winner!
www.PennyStockGains.com

Add a Comment

JOURNAL COMMUNITY

Community rules

Lawmakers Tied to VIP Loan Program

Romney Makes Southern Stand

Get your 4 week risk fr

Recent Columns

- Canadian Firms Take NYC
- The Commish: Inside the Br
- New Mark at Newmark

Most Popular Video

Stars Rock Red Carpet at Golden Globes 3:22

The Ri Spendi 3:15

More in New York

- Chaotic Night Leaves 1 Dead
- Penn State President Faces /
- Mayor Draws Teacher Threa
- A Peek Inside Class, in 140 C
- Quinn Backs Compromise o

Most Popular

Read Emailed Video

- Costa Blames
- Opinion: Michael Me
- U.S. Warns Israel on
- BofA Ponders Retr
- Huntsman Exits P