

Growth in the Miami Market

An Interview with Donna Abood,
Principal and Managing Director, Miami, Avison Young

Seizing Opportunity

An Interview with Jodi V. Meade, CRX, CSM, Principal
and National Director, Automotive Properties Group, Avison Young

COMPANY BRIEF Avison Young (avisonyoung.com) is a leading commercial real estate services firm, headquartered in Toronto, Canada, that provides investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial, multi-family and hospitality properties.



Donna Abood

EDITORS' NOTE Donna Abood previously served as Chair and Founding Partner of Colliers International South Florida, which was formed in 2002 when she merged her firm, Abood & Associates, Inc. with Wood-Fay Realty Group. Before then, she was Vice-President of Terranova Corporation. Abood graduated from Florida State University in 1981 with a Bachelor of Arts degree in marketing and management.

How strong is Avison Young's presence in Miami?

Miami's economic engine is extremely strong and running well. Entrepreneurial development in Miami is among the strongest in the country. This has led to a tremendous number of startup businesses, especially in the technology industry. Due to its geographic location, Miami is also one of the top U.S. cities to host Latin American headquarters for Latin American, European and domestic companies. This aspect is the backbone of the commercial real estate engine when it comes to the absorption of office and industrial space and investment in the properties here. Avison Young has two offices in Miami, one in the Financial District on Brickell Avenue and one in Coral Gables. We are offering a full range of commercial real estate services from finance, sales, leasing and project management to property management and advisory services.

What is the state of the commercial real estate market in Miami?

Given the strong local economy, the commercial real estate market has remained strong much longer than any of us forecasted, with no weakening in sight. Local businesses are doing well and many are expanding. New-to-market companies from all over the world are here daily looking at office space. This new-to-market business is also precipitating the expansion of the local law, accounting and architectural firms as they absorb additional office space. There is only a 10 percent vacancy rate countywide, so this market needs more office space to continue to meet the needs of this growth.

What differentiates Avison Young in the Miami market?

The number one attribute is our culture of collaboration inside each office and among every office in the world. Not only does the culture make it an amazing place to work, but our clients benefit by our non-silo work ethic and engagement of all the brightest brokers in the business to service them.

An Avison Young principal is engaged in every client's transaction to ensure the delivered service is of the highest possible quality. Finally, the firm recruits the most seasoned brokers in the industry, bringing top talent into every office.

What is your outlook for growth for Avison Young in Miami?

The Avison Young brand is relatively new in Miami. Not only are we the fastest-growing commercial real estate firm in the world, we are the fastest-growing brand in Miami as well. Our projected growth includes an expansion of our presence in the retail sector, agency work, office and industrial leasing, and property management. Our capital markets production is already outpacing all of our expectations and we anticipate that pace to continue.

What makes community engagement so important to Avison Young?

As commercial real estate brokers, we engage in a very lucrative business that earns its income from providing services to the businesses and investors located within our given cities. It seems to me that if we are operating in a financially successful environment that excels due to our work in the community/city we serve, then we have an obligation to give back to the communities in which we operate. This is a value that Avison Young shares, as evidenced by our annual Day of Giving. ●



Jodi V. Meade

EDITORS' NOTE Jodi Meade founded and launched CBRE's Automotive Properties Group in 2004 and, in 2009, CBRE adopted Meade's service platform nationwide. Prior to 2004, Meade was one of CBRE's leading retail investment specialists in Southern California.

Would you provide an overview of Avison Young's national specialty Automotive Properties Group (APG) practice?

In leading the Automotive Properties Group for Avison Young, I focus on the acquisition, expansion, leasing, relocation, disposition and auto-mall-development needs of owners, tenants, investors, developers, manufacturers and franchisees.

My past and current clients make up an impressive roster with some of the most successful and recognizable names in the auto industry, including: GM, Ford Motor Company, Premier Automotive Group, Sonic Automotive, Sage Automotive Group, West Coast Customs, Penske Automotive and O'Gara Coach Beverly Hills to name just a few.

How do you differentiate APG's services and solutions from its competitors?

I founded and launched one of the country's first Automotive Properties Groups at CBRE. Since that time, this area has evolved into a well-defined niche that has grown exponentially. I've led more than \$1 billion in automotive commercial real estate transactions. Three and a half years ago, I brought the Automotive Properties Group to Avison Young, where the company's entrepreneurial platform has made way for a growing number of new opportunities.

Where do you see the greatest opportunities for growth for APG?

As a company, we continue to deliver difference. The automotive group does just that. The challenge in today's real estate environment is to stay ahead of the competition. Avison Young gives us the platform to grow and excel by embracing unique business models and specialized niche practices to set us apart from our competition, which allows us to rise above the noise.

How critical is it to expand the group on a national level through strategic partnerships and acquisitions?

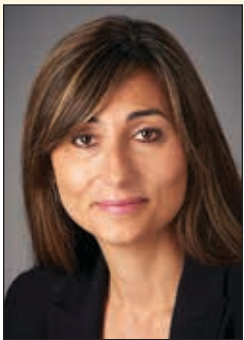
I'm dedicated to the continued growth of our APG into a nationally and internationally recognized niche specialty within the firm. Partnering with the firm's most talented professionals, I am driven to make the automotive group the "go-to" resource for all automotive real estate needs in the industry. Whether in times of expansion or contraction, we provide real estate solutions to perpetuate our clients' goals; maximize asset performance and provide strategic and informed decisions necessary for our clients' future growth and success.

What attracted you to the real estate industry and what makes real estate so special for you?

My mother, Norma J. Meade, was a true pioneer in business and an amazing example to me as I grew up, seeing first-hand that women could be successful in anything they wanted to achieve. My mom began her career as a trailblazer in the '70s as the first woman store director on the West Coast for a major national grocery chain. In the '80s, she then shattered another glass ceiling by founding a commercial real estate company in Beverly Hills that developed regional enclosed shopping centers across the United States. Needless to say, I saw my mother and role model "slaying dragons" every day – and my interest in continuing this legacy of success in retail and commercial real estate prevailed. I worked with my mother and learned the business before I made a transition into other commercial real estate brokerage opportunities in 1991. ●

A Principal-Based Structure

An Interview with Eva Destunis,
Principal and Vice-President, Industrial Sales and Leasing,
Toronto North, Avison Young



Eva Destunis

EDITORS' NOTE *Eva Destunis has 21 years of commercial real estate experience. She began her real estate career with Cushman & Wakefield where she was part of one of the most successful industrial brokerage teams in the Toronto Northeast market. Destunis joined Avison Young in 2013 to assist the firm in building the company's industrial services platform in the Toronto North market.*

How do you define what makes Avison Young special?

Our Avison Young culture is what makes the company special. I believe our principal-based structure makes our culture unique and adds to Avison Young's success.

Being a principal-led company fosters an overall team-oriented and collaborative approach because as shareholders, we are all working toward the greater good and overall success of the firm.

Avison Young's working environment is very positive and full of great synergies. We are helping each other succeed whether we are directly involved in a transaction or not.

Would you provide an overview of your role at Avison Young?

My role at a very basic level is to generate business for the firm, but as a principal my role expands beyond sales. I am a mentor to young women in the firm locally and in the United States and Europe. I lead by example daily, in particular to our young people – I am always available for guidance and support. I am helping to build a successful office not only through business success but by helping to attract quality employees.

What are the keys to being successful in commercial real estate?

Key to success in commercial real estate is to start building relationships from day one, which can only happen by going out and meeting people. Clients that I met 20 years ago, I continue to do business with today. Discipline is also key to one's success. A plan is needed and one needs to work that plan – waking up each day, being positive, driven and motivated.

Have you been happy with the growth of Avison Young's industrial services platform?

Avison Young's industrial services platform is newer than some of our competitors' platforms, which is a great thing. It provides a fresh and updated outlook on the services and is constantly evolving as we grow. Personally, the platform has supported me in my success and growth.

What excited you about the opportunity to join Avison Young and made you feel it was the right fit?

I was most excited for the opportunity to join an office where I would be a part of its growth and success, specifically on the industrial services side. The opportunity to become a principal appealed to me, along with the fact that Avison Young is privately owned. Fast forward to 2017 and the fit is even better than I had ever hoped for.

What advice would you give to young people interested in a career in commercial real estate?

If you are serious about a career in commercial real estate, a commitment of three to five years is necessary. Completing the basics from day one is essential. Create a plan and strategy for working your plan. The plan must include goals along with the path of how to achieve these goals. Revisit your plan several times a year and modify it. Lastly, have a mentor because guidance and wisdom are invaluable. ●

U.K. Operations

An Interview with Sarah Cook,
Principal and Operations Director, London and Thames Valley,
Avison Young



Sarah Cook

EDITORS' NOTE *Sarah Cook is a qualified Chartered Secretary, bringing together legal and financial skills. Her expertise lies in business management, statutory and legal compliance, and audits for U.K. and overseas entities. She began her career with an international perspective as Policy Director of the U.K. office of the International Chamber of Commerce.*

Would you provide an overview of your role at Avison Young in the U.K. and your key areas of focus?

My job is to keep the business legal and dynamic. My role in managing the U.K. operations encompasses HR and personnel administration, employee benefits, client and supplier contracts, commercial insurances, financial oversight, IT systems and keeping up to date with U.K. legislation as well as regulations from the U.K. governing institution, Royal Institute of Chartered Surveyors.

My team's objective is to support the professional staff so that they can fulfill their client-facing roles, ensuring that the business runs smoothly, backed by robust financial systems.

What have been the keys to Avison Young's leadership in the London market and how is the firm positioned in London?

Avison Young is still building its profile in London and the U.K. The approach to leadership is consistent regardless of location. We focus on adding top talent and then delivering empowerment and autonomy. This, coupled with operational excellence, ensures that everyone can perform to their optimum ability within a zero-silo structure.

What is the state of the U.K. real estate market today?

Significant weight of capital from funds, institutions, sovereign wealth, etc., coupled with greater alignment on pricing, will hopefully see increasing investment activity in 2018 with a flow through to other service lines. Structural demand drivers, i.e. logistics, warehousing, PRS and student accommodation, should also provide activity. Outside those sectors, capital values and rents may retreat further from recent peaks. In the retail sector, there are signs of renewed occupier confidence.

Avison Young places a major focus on training and talent. Would you discuss the firm's commitment to its workforce and attracting and retaining talent?

I tell our recruits that their experiences and opinions are the most valuable resource we have, that we grow with each other, and that they should never stop enquiring and always seek to share their learning. We will continue running knowledge updates, led by our own personnel as well as those from other business sectors. In 2016 and 2017, we provided business development workshops, which will be repeated annually for new hires. Most importantly, we will further expand our junior talent, putting more structure into our RICS professional development program. We ensure that our U.K. Young Guns actively participate in this global initiative. To retain talent, we need to keep talking to our people about what matters to them in their careers and ensure that we meet those aspirations.

What are your key priorities for the business?

We almost doubled in size in Q4 2017 when we added a Manchester office, so we will focus on ensuring that our new colleagues understand the Avison Young culture and have all the tools they need to work and to enhance the brand. It is critical that the new offices have all that they need to carry on doing great work for clients and that they feel strongly that they are key components of Avison Young and have a voice.

Our 2018 growth plans are to focus on those service lines mentioned earlier where we expect the greatest activity, to expand the consulting lines in our existing locations and to spread our reach into two or more key regions. ●

Project Management

**An Interview with Kirsten M. Beck,
Principal and Vice-President, Project Management, New York,
Avison Young**



Kirsten M. Beck

EDITORS' NOTE *Prior to joining Avison Young, Kirsten Beck was employed with The Walsh Company and managed many high-profile and complex commercial interiors projects, as well as lab spaces and restaurants. She has a Project Management Professional (PMP) certification from the Project Management Institute (PMI).*

Would you provide an overview of your role at Avison Young and your key areas of focus?

As Vice-President of Project Management for the New York office of Avison Young, I am responsible for growth and management of the project management business and the oversight of all projects in the New York area (including the five boroughs, Long Island and Connecticut). My primary responsibilities are business development, recruitment, training and broker relations.

What has made Avison Young such a leader in project management?

We have evolved into a leader in project management because of our culture. We are an extension of our clients and we are responsible for properly representing them. To achieve that, we manage projects in a very collaborative way. The entire team has the same objective – to deliver a product to meet client expectations. When you manage the team in this way, you build a reputation that is not only attractive to clients, but to other professionals in the industry. Our integrated approach delivers business improvements and efficiencies that maximize value and help to transform our clients' visions into reality.

Would you highlight Avison Young's presence in New York City and the growth of the business in the market?

Avison Young's expanding presence around the globe included the opening of our New York office in late 2012 in conjunction with the acquisition of The Walsh Company, which added project management services to the firm. With the recruiting of Arthur Mirante to lead the Tri-State and Mitti Liebersohn to lead operations in New York, Avison Young has exclusively selected best-in-class advisors to provide comprehensive consulting and real estate services to leading corporations throughout the Tri-State area. Over the past five years, Avison Young has become a key player in the New York market by completing more than 2.1 million square feet (msf) of office leasing transactions and is the leasing agent for 3.2 msf of office space in Manhattan. In addition, we manage more than 1.3 msf of projects annually and have an ever-growing roster of high-profile project management clients.

What advice do you give to young people interested in a career in project management?

This is the best job in the business, but also the most challenging. You have to manage a lot of different personalities and balance everyone's expectations. Your number one job is to set realistic expectations and then communicate, communicate, communicate. To be truly effective, you need to be able to listen to your clients and fully understand not just what they want but how to realistically deliver it to them. Listening and presenting all options to clients to steer them in the right direction while keeping their overall big picture in mind is the key to success. If you're organized, can multi-task and you like to be challenged, this is a great career choice.

Are there strong opportunities for women to grow and lead in project management?

Project management is ideal for women with the right skill set. Many women come into project management from architecture and design, engineering, furniture, construction and facility management. If one has knowledge of the process from any of those perspectives along with strong organizational and communication skills, project management is a career path with infinite possibilities. ●

Professional Development

**An Interview with Char Fortune,
Principal and Director of Learning and Professional Development,
Avison Young**



Char Fortune

EDITORS' NOTE *Char Fortune is an accomplished commercial real estate executive with more than 30 years of experience in the industry. Before joining Avison Young, Fortune was with Grubb & Ellis as Managing Director of the Corporate Services Group for the Southeast. Prior to that, she was a Senior Vice-President at Trammell Crow Company. Earlier, she worked for Cushman & Wakefield as a Senior Managing Director.*

Would you provide an overview of your key areas of focus at Avison Young?

I have three areas of focus: Global Director of Learning and Professional Development for Avison Young University (AYU); leader of the Young Guns group; and corporate real estate advisor in our Enterprise Solutions group.

The majority of my time is spent on AYU developing and conducting on-site training throughout North America and Europe. I am certified to teach selling skills and sales negotiation. I teach listener-focused presentation techniques, prospecting and business development skills, as well as business planning and goal setting. I'm also responsible for the curriculum on our e-Learning platform, which houses more than 100 courses and is available to all Avison Young staff.

As the leader of the Young Guns group, I am responsible for providing training and education for our younger professionals who are in the early stages of their careers. I affectionately say I am raising the next generation of brokerage professionals in our company.

For Enterprise Solutions, I work with multi-market companies to develop real estate portfolio strategies and assist account teams in organizing and managing these key relationships.

Would you discuss Avison Young's commitment to learning and professional development?

People win assignments using the skills that we teach through AYU, so they get excited about that. We get calls all the time from people who say, "What AYU taught me gave me the confidence and skills I needed to win an assignment." With results like that, our commitment to learning and professional development grows every day.

It starts at the top with our CEO, Mark Rose, and is a huge part of our culture. Our Managing Directors enthusiastically embrace the on-site workshops I conduct, as well as the online courses we offer. I've been all over North America and Europe this past year responding to requests for training in selling, presenting, negotiating and prospecting for all levels and roles, whether senior principals, Young Guns just getting started, business developers for property/project management, or support staff involved in any of the above.

What was the vision around the creation of Avison Young University, the firm's internal training program?

It matters to people that you care about them personally, not just professionally. It was Mark Rose's vision to invest in our people through a formal training program that would provide them the opportunity to grow. Our industry has historically done a lackluster job of developing its people and Mark wanted Avison Young to be different. He wanted our company to be at the forefront of providing training and education to attract and retain the best-of-the-best talent. It has been a very successful recruiting tool for us over the years.

How critical are diversity and inclusion to Avison Young's culture?

They are mission critical. We actually provide a live-training experience that addresses the company's culture and value system entitled "AY engAYge: Culture Matters!" The presentation focuses on the core values of Avison Young centered on diversity, inclusion, collaboration and investing in our talent.

We highly value all aspects of diversity including diversity of thought, political views, knowledge and credentials, as well as gender, age and disabilities. We also have a diversity and inclusion group under which we started a Women's Network and an LGBTQIA group. ●