

**For Immediate Release (4 pages)
Wednesday, April 4, 2018**

Media Relations:
Sherry Quan
604.647-5098 or 604.726.0959
email: sherry.quan@avisonyoung.com

Editors/Reporters

- Please click on link to view and download photo of Aaron Burry:
<http://www.avisonyoung.com/documents/20342/2631393/Aaron-Burry.jpg>

Avison Young acquires Vancouver-based Alcor Commercial Realty Inc.

Purchase further expands Avison Young's property management business-line coverage in British Columbia; Aaron Burry becomes Principal, eight members join

Toronto, ON – Mark E. Rose, Chair and CEO of **Avison Young**, the world's fastest-growing commercial real estate services firm, announced today that it has acquired Vancouver, BC-based **Alcor Commercial Realty Inc.**

Founded in 2006 by **Aaron Burry**, Alcor Commercial Realty is a boutique commercial real estate management company specializing in property management, acquisition due diligence and consulting, and construction and project management. Effective immediately, Alcor Commercial Realty is rebranded as Avison Young and eight new members join the firm. Burry becomes a Principal of Avison Young and will play a leading role in expanding the company's property management business-line coverage throughout British Columbia.

The purchase further expands Avison Young's property management, construction management and project management service offerings in BC. As a result of the acquisition, Avison Young adds 37 commercial, retail and industrial properties totaling more than 1.8 million square feet (msf) under management in BC. The addition of Alcor Commercial Realty's property management portfolio brings Avison Young's total square footage under management in BC to more than 3.9 msf. (Avison Young has approximately 110 msf of retail, industrial and office properties under management in North America.)

Financial terms of the acquisition were not disclosed. Burry brings more than 25 years of commercial property management experience to Avison Young, most recently as President and COO of Alcor.

"We're thrilled that Aaron and his highly experienced team of property management specialists are joining Avison Young in Vancouver," comments Rose. "New projects are constantly being contemplated and developed in the dynamic Vancouver region and throughout the province. This

dynamism has created greater demand for property management and construction management services that can be aligned with a full-service platform like ours. With Alcor, Aaron has built a well-respected and highly innovative boutique property management firm. His market knowledge, positive client and business relationships, outstanding leadership skills and entrepreneurship will be of tremendous benefit to our company, clients and partners alike.”

Rose continues: “Aaron’s presence will also help us recruit more property management specialists, and his team’s increasing deployment of technology in day-to-day operations will help us provide more innovative real estate solutions to our clients and business partners.”

Also joining Avison Young from Alcor Commercial Realty are: **Ryan Sittrop**, Property Manager; **Michael Thibert**, Property Manager; **Inga Darii**, Property Administrator; **Daniel Kong**, Senior Accountant/Controller; **Oscar Linassi**, Accounts Payable/Accounts Receivable Administrator; **Shireen Ng**, Office Administrator; and **Simone Kloss**, Administrative Assistant.

Alcor Commercial Realty was formed as part of the Alcor Group of Companies, a fully integrated commercial real estate services, development, construction and maintenance firm. Burry founded Alcor Commercial Realty to provide commercial property owners with a comprehensive resource for management services.

Over the past 12 years, Alcor Commercial Realty has represented private and institutional investors, developers and asset managers in a variety of existing properties and projects under development. Past and current clients include: PC Urban, TransLink, Sunstone REIT, Spire Developments, Johnson JB Investments and Benedet Properties. Notable properties under property management include: 570 Dunsmuir Street/Queensland Investments, Vancouver; Killarney Centre, Vancouver; 7725 Lougheed Highway, Burnaby; and 3131 Lake City Way, Burnaby. Also slated to be added to the portfolio in 2019-2020 are: PC Urban’s IntraUrban Rivershore development at 11111 Twigg Place, Richmond (260,000 sf, currently under construction); and PC Urban’s IntraUrban Brentwood at 5495 Regent Street, Burnaby (100,000 sf, scheduled to begin construction in July 2018).

Burry will work closely with **Michael Keenan**, Avison Young Principal and Managing Director of the Vancouver office, and **Craig Bradshaw**, a Vice-President in Vancouver who co-ordinates the firm’s day-to-day property management operations throughout BC.

“Alcor is one of Vancouver’s pre-eminent independent property management firms,” notes Keenan. “Through this acquisition, our expanded portfolio elevates us among the top five property management service providers in BC and positions us well to serve the needs of a broad range of private and institutional clients.”

Keenan continues: “Aaron is, arguably, the most accomplished rising star in the property management business in this province. He is highly respected throughout the real estate industry in Vancouver and, in keeping with the Avison Young profile, he embodies the highest levels of aptitude, skill, character and integrity. We couldn’t be more pleased to have Aaron and his team on board.”

Adds **Mark Fieder**, Avison Young Principal and COO, Canadian Operations: “Aaron and his team will add scale to our BC operations, strengthen our Western Canadian capabilities and enhance our service offering for national portfolio clients.”

During his career, Burry has managed more than 8 msf of commercial real estate property and has been involved in more than 500,000 sf of ground-up construction. He started in his family's real estate business while growing up in Fort McMurray, Alberta by mowing lawns and then doing basic property maintenance in the summer. In ensuing years, he gained first-hand knowledge of commercial property construction, maintenance, operations and management. Upon graduating from university, he joined a small Vancouver-based property management firm before quickly moving to Norenger Developments/Castle Management, a subsidiary of Hong Kong-based Tern Properties, and was responsible for the management of the organization's Canadian real estate holdings and development activities. After spending five years with Norenger/Castle, he joined Canreal Management Corporation, where he rose to the position of Director, Property Management and Construction. After seven years with Canreal, he founded Alcor Commercial Realty.

"I started Alcor to accelerate my career, to prove to myself that I could start and run a real estate company successfully, and to appease my sense of independence," says Burry. "However, as the business is becoming more competitive, it is now more important than ever to have a team with depth and support – something that Alcor would take another five years to achieve. Avison Young's client-centric business model, Principal-led collaborative culture and professionalism won me over. We are excited to bring our operations under the Avison Young umbrella and join a firm that strives for growth in a positive team environment. We also look forward to collaborating with our new colleagues in Canada, the U.S., Mexico and Europe."

Burry holds a Bachelor of Arts degree in economics from Simon Fraser University and a diploma in urban land economics from the University of British Columbia. He is active in the community as a youth soccer coach.

Avison Young is the world's fastest-growing commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its principals. Founded in 1978, the company comprises 2,600 real estate professionals in 82 offices, providing value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial, multi-family and hospitality properties.

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For further information/comment/photos:

- **Sherry Quan**, Principal, Global Director of Communications & Media Relations, Avison Young: **604.647.5098**; mobile: **604.726.0959**
- **Mark Rose**, Chair and CEO, Avison Young: **416.673.4028**
- **Michael Keenan**, Principal and Managing Director, Vancouver, Avison Young: **604.647.5081**
- **Aaron Burry**, Principal, Avison Young: **604.608.1829**

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