

**For Immediate Release (4 pages)  
Thursday, January 24, 2019**

**Media Contact:  
Sherry Quan  
604.647.5098 or 604.726.0959  
[sherry.quan@avisonyoung.com](mailto:sherry.quan@avisonyoung.com)**

**Editors/Reporters**

• Please click on link to view and download photo of Nick Banks:  
[https://www.avisonyoung.com/documents/20342/2631393/Nick\\_Banks.jpg](https://www.avisonyoung.com/documents/20342/2631393/Nick_Banks.jpg)

**Avison Young acquires Front Street Commercial Real Estate Group,  
expands presence in North Florida; 26 members join**

***Nick Banks becomes Principal and Managing Director of new Gainesville office***

**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 Gainesville, Florida-based **Front Street Commercial Real Estate Group**, a full-service commercial real estate brokerage and property management company with operations throughout North Florida.

As a result of the acquisition, Avison Young opens its eighth Florida office, in Gainesville. The newest American office represents Avison Young’s 59th office in the U.S. and an additional step in the firm’s ongoing aggressive growth and expansion strategy. Terms of the transaction were not disclosed.

Effective immediately, Front Street is rebranded as Avison Young and 26 new members join the firm. **Nick Banks** becomes a Principal of Avison Young and Managing Director of the new Gainesville office. He will manage its day-to-day operations and lead the company’s strategic growth in Gainesville and across North Florida with a mandate to expand the company’s footprint, particularly in retail. He will also help Avison Young expand its service lines, particularly property management, in Jacksonville. Banks brings to Avison Young 25 years of commercial real estate experience, most recently as Managing Director of Front Street, which he founded in 2002.

“We are thrilled to be opening our first office in Gainesville and, at the same time, expanding our presence in North Florida,” comments Rose. “The acquisition of Front Street reinforces our strong foundation in Florida and assists our rollout in the northern area of the state, particularly in terms of retail brokerage and all aspects of property management. By bringing Nick and the rest of the Front Street team on board, we are adding individuals who are respected for their leadership, extensive industry experience and in-depth local and regional market knowledge. More importantly, they will fit seamlessly into our Principal-led, collaborative culture and provide a superior level of service to clients.”

Headquartered in Gainesville with additional satellite offices in Ocala, Sarasota, Jacksonville, Orlando and Tallahassee, Front Street serves a range of clients, from private individual

investors to publicly traded corporations to international investment groups, in North Florida. The firm is a leader in the region's commercial real estate market and offers services for all property types, including office, retail, flex/industrial and land. The company has developed particular expertise in retail property brokerage. Relationships with national retail brands as well as private and institutional owners of retail properties have fuelled the majority of the firm's growth throughout North Florida.

Also joining Avison Young from Front Street are brokers **Rick Cain, Jason Hurst, Gavin Johnson, Beau Broker, Nick Robinson, Mike Oransky, Tim Deardourff, Flavia Kanyago, Bobby Nickels, Jennie Bram, Andrew Smith, Keith Crutcher** and **Edmund Aramayo**. Property management specialists joining are: **Cheryl Carroll, Alex Ling, Terri Smaistrla, Fred Maccioli, David Sooy** and **Aaron Graham**. Joining as administrative and marketing specialists are: **Sue Fisher, Natascha Kehri, Virginia MacKoul, Sara Padgett, Dustin Walsh** and **Alexandra Morales**.

Front Street currently manages 20 properties totaling more than 1 million square feet (msf) of office, retail, industrial and multi-family space, including hundreds of apartment units, in the North Florida region. Properties under management include Innovation Square, an affiliated entity of the University of Florida; and Tioga Town Center, a mixed-use town center consisting of approximately 150,000 sf of retail, office and multi-family units.

Today's acquisition brings Avison Young's total square feet of office, retail, industrial and multi-family properties under management in Florida to 19 msf. Avison Young has more than 120 msf of retail, industrial and office properties under management in North America.

"The Front Street team has established itself as a market leader throughout the North Florida region," states **Earl Webb**, Avison Young President, U.S. Operations. "This acquisition will be highly beneficial to many of our occupier and investor clients throughout Florida. Front Street has built a high-quality service platform that provides creative real estate solutions, and Avison Young looks forward to growing our company's presence in Gainesville, which we believe is an underserved market. Nick Banks has consistently provided excellent client service during his career while building a broad-based service platform at Front Street and other firms where he has worked. Additionally, the new team has a number of senior managers and brokers who will enhance our client-service capabilities in all asset classes and service lines."

Front Street has earned a number of awards over the years, including No. 10 Fastest-growing Gator-owned or Gator-led Business in the World, from the University of Florida (2015); and Best Overall Small Business of the Year, from the Gainesville Area Chamber of Commerce (2014).

"With the opening of the new Gainesville office, Avison Young now has a strong presence in all of Florida's regions," notes **Pike Rowley**, Avison Young Principal and Managing Director of the company's Florida region. "The acquisition of Front Street enables us to accomplish several goals as we attempt to expand Avison Young's reach into North Florida and grow our retail service lines statewide. The Gainesville area has been a rapid-growth market in Florida, driven by the University of Florida and UF Health at Shands and the emerging industrial sector in Ocala."

Rowley adds: "The acquisition enables us to bolster our retail service line in North Florida and, in one fell swoop, add brokerage and property management expertise in five other cities served by Front Street team members. Nick Banks is a strong leader who is deeply involved with the Gainesville business community. Furthermore, he is well-versed in the development and financial-

underwriting area of the capital markets service line. He will be an integral member of our retail and capital markets practices.”

Effective immediately, Avison Young’s new Gainesville office is located at 132 NW 76th Drive.

“Our team has been humbled by the support we have received from clients and other stakeholders over the last 16 years as we have built the Front Street brand from scratch and then throughout North Florida,” says Banks. “We could not be happier about joining a company like Avison Young, whose collaborative culture and values match ours so perfectly. We are excited about being a part of a growing and entrepreneurial platform like Avison Young. We also look forward to discovering what the resources of a global, Principal-led company can do to enhance the service that we bring to our clients. “

Avison Young opened its first Florida offices in October 2012 in Fort Lauderdale, Boca Raton and Miami with Rowley joining as a Principal and Managing Director of the company’s Florida region. In May 2013, Avison Young acquired WG Compass Realty Cos. and opened a West Palm Beach office. In September 2013, Avison Young acquired Lane Witherspoon & Carswell Commercial Real Estate Advisors and opened a new office in Tampa. In November 2014, Avison Young acquired Morrison Commercial Real Estate and opened a new office in Orlando. In December 2014, Avison Young acquired Miami-based Abood Wood-Fay Real Estate Group. In April 2016, Avison Young announced a new office in Jacksonville.

Home to the University of Florida and Santa Fe College, Gainesville is well-known for its college-town atmosphere, including many shopping, dining and entertainment locations, as well as its highly talented workforce, live-work-play lifestyle, low unemployment and diverse economy. The city’s major industries include advanced manufacturing, education, healthcare, life sciences, IT, logistics, green technology and agriculture. Government also forms a large employment base and leading medical facilities offer numerous research, innovation and real estate-related business opportunities. According to the U.S. Bureau of Labor Statistics, Gainesville’s low unemployment rate (2.8% as of November 2018) sits below the state average.

Over the past 10 years, Avison Young has grown from 11 to, now, 87 offices in 78 markets and from 300 to more than 2,700 real estate professionals in Canada, the U.S., Mexico, Europe and Asia.

Today’s announcement follows Avison Young’s announcement on November 8, 2018 that it has entered into a definitive agreement to acquire U.K.-based GVA. Avison Young also opened its first office in Asia, in Seoul, South Korea, on November 1, 2018.

\*\*\*

## **Biography**

### **Nick Banks**

Nick Banks brings more than 25 years of commercial real estate industry experience to Avison Young. He was most recently Managing Director of Front Street Commercial Real Estate Group, which he founded in 2002. During the company’s first eight years, he developed and acquired office and retail projects in South Florida as well as in North and Central Florida. In 2010, he shifted the firm’s focus to third-party client service along with brokerage and property management services. Prior to founding Front Street, he was the director of finance and dispositions for Stiles Corporation in Fort Lauderdale, where he financed and sold more than \$500

million worth of commercial properties. Before joining Stiles, he was an associate director at GE Capital Real Estate, where he sourced more than \$200 million in financing throughout Florida.

Banks is a member of the International Council of Shopping Centers (ICSC), and founding co-chair of the Gainesville committee for the North Florida chapter of the Urban Land Institute (ULI). In the community, he serves as a member of the University of Florida Bergstrom Center for Real Estate Studies advisory and executive boards while also mentoring students and speaking at several of the school's events. Earlier in 2018, Banks was named to the University of Florida Foundation's national board. He recently served as the board chair for the United Way of North Central Florida and is actively involved with the Gainesville Area Chamber of Commerce, where he is a board member, executive committee member and committee member for the council for economic outreach. He is also a recent graduate of Leadership Gainesville, which is a year-long leadership program hosted by the chamber. Banks holds a Bachelor of Science degree in business administration with a major in finance as well as a concentration in real estate from the University of Florida.

*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 2,700 real estate professionals in 87 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.*

-end-

**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**
- **Earl Webb**, President, U.S. Operations, Avison Young: **312.957.7610**
- **Pike Rowley**, Principal and Managing Director, Florida, Avison Young: **954.938.1807**
- **Nick Banks**, Principal & Managing Director, Gainesville, Avison Young: **352.505.3884**

***Avison Young's new Gainesville is located at 132 NW 76th Drive, Gainesville, FL 32607.***

**[www.avisonyoung.com](http://www.avisonyoung.com)**

*Avison Young is a 2018 winner of the Canada's Best Managed Companies Platinum Club designation, having retained its Best Managed designation for seven consecutive years.*

***Follow Avison Young on Twitter:***

*For industry news, press releases and market reports: [www.twitter.com/avisonyoung](https://www.twitter.com/avisonyoung)*

*For Avison Young listings and deals: [www.twitter.com/AYListingsDeals](https://www.twitter.com/AYListingsDeals)*

***Follow Avison Young Bloggers: <http://blog.avisonyoung.com>***

***Follow Avison Young on LinkedIn: [www.linkedin.com/company/avison-young-commercial-real-estate](https://www.linkedin.com/company/avison-young-commercial-real-estate)***

***Follow Avison Young on YouTube: [www.youtube.com/user/AvisonYoungRE](https://www.youtube.com/user/AvisonYoungRE)***

***Follow Avison Young on Instagram: [www.instagram.com/avison\\_young\\_global](https://www.instagram.com/avison_young_global)***