

# Avison Young Expands Its CRE Global Partnership Base

The acquisition of GVA increased its revenue to 25 times its 2008 level.

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Toronto, Canada—Avison Young added 100-plus new principals following the firm's recent acquisition of UK-based GVA, a real estate advisory business.

The acquisition "is a realignment of the company," Mark E. Rose, Chair and CEO of Avison Young tells GlobeSt.com. "Now we can structure unique solutions for our clients' needs globally and on the spot. Decisions can be made immediately and transactions can be completed faster since these principals all possess market shares and have a vested interest in transacting the deal."

GVA comes with a broad portfolio of national and international clients, including UK public institutions, multinational corporations, major space users, developers, owners, lenders and investors.

The acquisition also enabled Avison Young to increase its revenue to 25 times its 2008 level to approximately C\$1 billion.

## **Avison Young Incorporates AI**

Artificial intelligence will be part of Avison Young's strategy to better integrate acquisitions and improve workflow, Rose also says. For the moment, though, it is still experimenting with the technology.



Mark Rose

"For example, we wanted to implement a corporate "Alexa" where no one would have to bring pen or paper to meetings since Alexa/AI would be the transcriber. After trying it out, we determined that "Alexa" transcribed only 48% correctly. Artificial intelligence is getting there and it's exciting for us and for the commercial real estate industry. We will continue experimenting with AI until we achieve our internal goals," says Rose.