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**Media Relations:
Sherry Quan
604.647.5098 or 604.726.0959
sherry.quan@avisonyoung.com**

• Editors/Reporters

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Avison Young opens new office in San Antonio, Texas

***Fast-growing commercial real estate services firm opens fourth office in Texas;
Marshall Davidson becomes Managing Director***

Toronto, ON – Mark E. Rose, Chair and CEO of **Avison Young**, the world's fastest-growing commercial real estate services firm, announced today the opening of a newly formed office in San Antonio, Texas.

The newest American office represents Avison Young's fourth office in Texas, 49th office in the U.S., and an additional step in the firm's ongoing aggressive growth and expansion strategy.

Over the past six years, Avison Young has grown from 11 to, now, 71 offices in 64 markets and from 300 to more than 2,000 real estate professionals across Canada, the U.S. and Europe.

Effective immediately, **Marshall Davidson** becomes a Principal of Avison Young and Managing Director of the new San Antonio office. He will focus on overseeing the growth and development of Avison Young's presence in the San Antonio area, and managing the day-to-day operations of the office. He will also continue his brokerage and consulting services on behalf of new and existing clients.

Davidson brings 12 years of commercial real estate brokerage and management experience to Avison Young, most recently as a Partner and Managing Principal of McCombs Davidson Studley in San Antonio. Before forming McCombs Davidson Studley, he led his own San Antonio-based firm, Davidson Gill. Prior to that, he was a Director at Cushman & Wakefield of Texas, Inc. in Houston, where he was involved in more than \$1.3 billion in sale and lease transactions.

The opening of Avison Young's new San Antonio office today follows up on the firm's commencement of project management services in San Antonio in May 2015 through the acquisition of Pennsylvania-based project management company **Remington Group, Inc.**

“We’re delighted to be opening an office in the vibrant San Antonio marketplace,” comments Rose. “San Antonio is a diverse marketplace that provides many exciting opportunities for investors, owner-users, landlords and tenants alike. This opening will enable us to expand on our accomplishments to date in San Antonio, and develop strategic partnerships with our offices, clients and business partners in Houston, Dallas and Austin.”

Along with Davidson, **Tate Hinkelman**, **Delaney Tobin** and **Marshall Davidson, Sr.** also join Avison Young from McCombs Davidson Studley. Hinkleman will serve as a Senior Associate, facilitating sales and lease transactions with investors, developers and the corporate end-user. The senior Davidson, a former attorney and Wall Street investment banker, will head up operations; and Tobin will serve as the office’s marketing co-ordinator. All four will work in conjunction with Project Manager **Stephanie Hernandez**, who joined Avison Young in May following its acquisition of Remington Group. Hernandez, a 13-year industry veteran, will oversee client construction projects, including tenant finish and ground-up construction of office, retail, industrial and multi-residential properties.

Rose continues: “We would not be able to set high goals for our San Antonio operations without a proven industry leader and seasoned transaction specialist like Marshall leading the way. Marshall will be a difference-maker when it comes to attracting top talent to Avison Young and ensuring that we serve as a one-stop outlet for all of our clients’ commercial real estate needs. We couldn’t be more pleased to have this highly regarded team on board as we continue to expand our business-line coverage throughout the U.S. Southwest and the rest of the U.S., as well as in Canada and overseas.”

Effective immediately, Avison Young’s new San Antonio office is located in downtown San Antonio at Bank of America Plaza, 300 Convent Street, Suite 2424.

Earl Webb, Avison Young’s President, U.S. Operations, states: “Using our existing Texas business as a lens, we have gained tremendous insight on the dynamics at play within the San Antonio marketplace and, more importantly, clients’ brokerage needs as they seek the best real estate solutions for their businesses. Marshall and his experienced team also give us a tremendous advantage through their comprehensive market knowledge and well-established client and business relationships. The new San Antonio office will be a vital link to our other offices in Texas and throughout the U.S.”

Webb adds: “Many investors might not realize that San Antonio, with its large population base, proximity to the U.S. Gulf Coast and strategic location halfway between the East and West coasts, has tremendous potential for increased capital markets investment. San Antonio is one of the fastest-growing cities in the U.S., employment is rising rapidly, the office and industrial real estate sectors are booming, and the other asset classes perform well consistently due to strong underlying market fundamentals. Ultimately, we believe that San Antonio is an underserved market with plenty of upside.”

Avison Young opened its first Texas office in Houston in June 2010, followed by openings in Dallas in July 2011 and Austin in April 2014 through the acquisition of Commercial Texas, LLC.

“Marshall is the perfect person for Avison Young to build an office around in San Antonio,” points out **Mike Kennedy**, Avison Young Principal and Managing Director of the company’s Austin office. “He has a broad real estate background, is very well connected in San Antonio and throughout Texas and exudes the Avison Young culture of partnership and collaboration. I’m thrilled to be working with him as we grow our Austin and San Antonio offices.”

Today's announcement follows the opening of new Avison Young offices in Hartford, CT on September 22, 2015; Nashville and Knoxville, TN on September 2, 2015; Indianapolis on March 12, 2015, and Minneapolis on March 2, 2015.

"I'm really looking forward to working closely with Mike Kennedy in Austin and with my new colleagues in Houston and Dallas to develop a great service platform throughout Texas," says Davidson. "During my career, I have developed relationships with many Avison Young Principals, so it's very exciting for me to be able to work with so many terrific professionals whom I know and respect, and to be part of the firm's Principal-led, collaborative culture."

He adds: "The IH-35 Corridor in Texas is arguably the fastest-growing corridor in the nation, and we are already working in New Braunfels, San Marcos and Kyle, TX today to bring new office, industrial, multi-family and mixed-use developments to an area where demand significantly outpaces supply. At the end of last year, Bank of America Plaza, San Antonio's largest class A office building, changed hands after a competitive bid process. And in June 2015, City Council approved the Frost Bank Tower deal, which will result in downtown's first office tower in more than 25 years. The return of institutional capital, a new downtown skyscraper, and a residential-led revitalization of the urban core will create many more investment and development opportunities within all commercial real estate sectors."

San Antonio ranks as the seventh-largest city in the U.S. and one of the country's fastest-growing cities. Comprising eight counties, the San Antonio region has a population of more than 2 million, and unemployment ranks below the national and state averages. Key economic sectors include oil and gas, aerospace, logistics/manufacturing, government/military sectors, financial services, healthcare (which employs 100,000 people) and tourism, which attracts 26 million visitors annually. Another employment driver is Port San Antonio, which has nearly 13 million square feet (msf) of buildings and almost 8 msf of leased facilities that include hangars, workshops, warehouses, offices, educational/training centers and workforce housing. Contained within a foreign-trade zone, the port has direct air, rail and highway access.

San Antonio is also home to 31 higher education facilities, including the University of Texas Health Science Center at San Antonio, the University of Texas at San Antonio, Texas A&M University–San Antonio and the Alamo Community College District, among others. This year, *Forbes* ranked San Antonio No. 10 on its list of fastest-growing U.S. cities. In 2014, the Milken Institute, an independent economic think tank, rated San Antonio No. 10 on its Best-Performing Cities list. For the last three years, according to the local government, San Antonio was the only U.S. city with more than 1 million people to receive an AAA General Obligation Bond rating from the three leading financial rating agencies, Standard & Poor's, Fitch and Moody's.

Biography

Marshall Davidson

Marshall Davidson brings 12 years of commercial real estate experience to Avison Young, most recently as a Partner and Managing Principal of McCombs Davidson Studley in San Antonio from 2012 to 2015. From 2009 to 2011, he led his own San Antonio firm, Davidson Gill. Prior to that, he was a Director at Cushman & Wakefield of Texas, Inc. in Houston, where he was

involved in more than \$1.3 billion worth of sales and lease transactions. Before entering the commercial real estate industry, Davidson served as a captain in the U.S. Marine Corps.

Davidson and his team have led significant office and industrial tenant representations, including National Oilwell Varco Fiberglass System's 15,000-sf office lease in the Killam Building in San Antonio, which represented the eighth transaction for the same client over a two-year period for a total of 105,000 sf leased. The team also advised on CommScope's 120,000-sf industrial distribution warehouse space renewal in Mission, TX as well as a distressed asset purchase of a golf course in a foreclosure sale in Kyle at a 78% discount on the notes.

An accredited broker, Davidson holds the Certified Commercial Investment Member (CCIM) and Society of Industrial and Office Realtors (SIOR) designations. While at Cushman & Wakefield, he garnered several of the firm's awards, including Houston's Outstanding Emerging Broker of the Year for 2004, 2006 and 2007. His team was awarded the firm's 2007 Land Sale Deal of the Year for the disposition of Houston CBD Block 319 to Trammell Crow Company for the development of Discovery Tower, an 870,000-sf office building. In 2006, the team won the same award for the \$77-million disposition of Six Flags' Astro World site; and the Investment Sale Deal of the Year for BMC Software's 1.5-msf Houston headquarters campus disposition, a sale-leaseback transaction valued at \$295 million.

Davidson holds a Bachelor of Arts degree in international relations and a Master of Fine Arts in cinema/television production from the University of Southern California. He is active in his community as an advisor to the Healy Murphy Center, the Southwest School of Art and St. Mark's Episcopal Church.

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 2,000 real estate professionals in 71 offices, providing value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial and multi-family properties.

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For further information/comment/photos:

- **Sherry Quan**, Principal, Global Director of Communications & Media Relations, Avison Young: **604.647.5098**; cell: **604.726.0959**
- **Mark Rose**, Chair and CEO, Avison Young: **416.673.4028**
- **Earl Webb**, President, U.S. Operations, Avison Young: **312.957.7610**
- **Mike Kennedy**, Principal and Managing Director, Austin, Avison Young: **512.717.3099**
- **Marshall Davidson**, Principal and Managing Director, San Antonio, Avison Young: **210.844.9042**

Avison Young's new San Antonio office is located at Bank of America Plaza, 300 Convent Street, Suite 2424, San Antonio, Texas 78205

www.avisonyoung.com

Avison Young was a winner of **Canada's Best Managed Companies** program in 2011, 2012 and 2013 and has demonstrated its commitment to the program and successfully reapplied for the designation as a Gold Standard winner in 2014.

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