

Media Release

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

•Editors/Reporters

Please click on link to view and download photo of Warren Smith:

http://www.avisonyoung.com/sites/default/files/content-files/Media_Room/Temp/WarrenSmith.jpg

**Avison Young opens new offices in Nashville and Knoxville,
Tennessee, expands business-line coverage in Southeastern U.S.**

***All 82 members join from Cushman & Wakefield | Cornerstone;
Warren Smith becomes Managing Director***

Toronto, ON – Mark E. Rose, Chair and CEO of **Avison Young**, the world’s fastest-growing commercial real estate services firm, today announced that the company has opened new offices in Nashville and Knoxville, Tennessee.

Effective immediately, 82 members join from Cushman & Wakefield | Cornerstone in Nashville and Knoxville, including CEO **Warren Smith**. Smith will serve as Managing Director of Avison Young’s new Tennessee offices and focus on growing the firm’s operations through recruitment and acquisition. He will also work closely with other Avison Young managing directors in the Southeastern U.S. and across the company.

“We are thrilled to be entering the dynamic Tennessee marketplace with an innovative and entrepreneurial leader like Warren Smith and an established team of experienced commercial real estate professionals to help us expand our client base,” comments Rose. “This team’s comprehensive knowledge of the Tennessee marketplace will enable us to hit the ground running and expand our footprint throughout the state and across the Southeastern U.S.”

Rose continues: “The Cushman & Wakefield | Cornerstone team has grown its business organically by strategically developing a sustainable business model with robust capabilities in all areas of commercial real estate brokerage. The leadership groups in Nashville and Knoxville have continued to attract and retain market leaders in brokerage, marketing, research and operations, and possess an intimate knowledge of the local landscape. In addition, they are committed to serving clients in a seamless, results-oriented manner. We couldn’t be more pleased that this highly respected team has chosen to join Avison Young and our Principal-led, collaborative culture.”

In the past five years, Cushman & Wakefield | Cornerstone grew to oversee more than 11 million square feet (msf) of leased and managed property – coordinating more than \$315 million

of investment sales in just the past 18 months. In 2010, the leadership team expanded the company's Nashville base to Knoxville, which grew to 22 professionals with more than 200 local listings and 2 msf of managed assets.

The newest American offices represent Avison Young's 46th and 47th offices in the U.S., the firm's first two locations in Tennessee, and additional steps in the company's ongoing aggressive growth and expansion strategy.

Over the past six years, Avison Young has grown from 11 to, now, 69 offices in 61 markets and from 300 to more than 2,000 real estate professionals across Canada, the U.S. and Europe.

As a result of today's move, Avison Young further expands its business-line coverage in the Southeastern U.S. and now has more than 82 msf of property under management globally.

Effective immediately, all Cushman & Wakefield | Cornerstone Principals join Avison Young, including **Don Albright, Tammie Brace-Turnipseed, Sue Earnest, Jody Elder, Dick Fleming, Rob Foss, Terry Smith, Billy Lyell, Buist Richardson, Buck Haltiwanger, Todd Prevost** and **Joy Underwood** in Nashville; and **John Adams, Justin Cazana, Ryan Cazana** and **Jim Holleman** in Knoxville.

"We are thrilled to have the entire 82-member team on board," states **Earl Webb**, President, U.S. Operations of Avison Young. "We will be able to draw from established office, healthcare, industrial, capital markets and retail brokerage units that are highly regarded in the state of Tennessee. Most importantly, our clients will benefit from a solid base of commercial property and project management services led by exceptional professionals who have worked tirelessly to enhance collaboration across all business lines. Considering that our company is all about collaboration, we are very excited to have Warren and his team leading our expansion into Tennessee."

Avison Young's new Nashville office is located at: 5106 Maryland Way, Brentwood, TN; and the Knoxville office is located at: 6005 Lonas Drive, Knoxville, TN.

"Since our founding in 2002, we have enjoyed our relationship with Cushman & Wakefield," says Smith. "Our 13-year growth strategy has been validated over the past months through discussions with the full range of global, national and regional firms seeking our allegiance. We closely evaluated all possibilities with two prevailing themes: how to best serve our clients and move in a direction that preserves our culture. Avison Young offers the best fit culturally and the greatest potential for growth in our markets."

Smith adds: "We are also proud to commence a partnership with our new Avison Young colleagues across the U.S., Canada and Europe, while leveraging and building upon Avison Young's fast-growing national and international platform. The business model embraced throughout Avison Young closely mirrors our own. Avison Young has an *esprit de corps* that is unmatched in the changing brokerage world. Our interactions with Avison Young brokers and principals in multiple markets consistently reinforce our collective commitment to serving our clients with an entrepreneurial spirit that combines innovation with service and local market expertise, delivering maximum value in all we do. Aligning ourselves with a firm that shares this mission, business approach and dedication to producing results for our clients was paramount for us."

Avison Young opened its first office in the Southeastern U.S. in Atlanta, Georgia in 2010. The firm has since opened offices throughout Florida, North Carolina, South Carolina and now Tennessee.

About Nashville

Nashville is the state capital of Tennessee and the fourth-largest city in the Southeastern U.S., with a population of 1.8 million that is expected to increase by 1 million in the next 20 years. The city's pro-business environment has not only helped grow industry staples such as healthcare, music, education and transportation, but also served as a catalyst for corporate and professional sports franchise relocations, including the Tennessee Titans and Nashville Predators. More than 150 companies have either relocated or expanded operations in Middle Tennessee since 2012. Healthcare giants HCA and Community Health Systems top the list of 250-plus healthcare companies that have operations in Nashville, with combined employment of nearly 400,000 and \$70 billion in global revenue. With 200 recording studios and 56,000 jobs, the music and entertainment industry provides a \$10-billion impact on the Nashville economy annually. Nashville is also home to Vanderbilt University, one of the country's premier private institutions and the city's largest employer.

About Knoxville

Home of the University of Tennessee's flagship campus, Knoxville is the largest city in East Tennessee and ranks third in the state with a metro population of more than 432,000. Nestled in the foothills of the Great Smoky Mountains, Knoxville is within a day's drive of three quarters of the country's population and within a half-day drive of 13 of the South's major metropolises, including cities stretching from Cincinnati to Charleston. Knoxville is home to major corporate headquarters such as the Tennessee Valley Authority, Bush Brothers & Co., Pilot/Flying J, Regal Cinemas and Scripps Networks Interactive. Other major employers include the University of Tennessee, which employs 9,800 faculty and staff members and has more than 27,000 students enrolled; and the nearby Oak Ridge National Laboratory, the largest U.S. Department of Energy facility, which employs 4,400 in the area.

Nashville and Knoxville helped Tennessee earn the No. 1 State of the Year ranking from *Business Facilities Magazine* in January 2015.

Today's announcement follows the opening of new Avison Young offices in Hamburg, Germany on June 16, 2015, Duesseldorf, Germany on March 19, 2015, Indianapolis, IN on March 12, 2015 and Minneapolis, MN on March 2, 2015, along with the acquisitions of Pennsylvania-based Remington Group, Inc. on May 5, 2015 and Chicago-based Mesa Development, LLC on April 23, 2015.

Biography

Warren Smith

Warren Smith brings more than 25 years of commercial real estate experience to Avison Young, most recently as CEO for both the Nashville and Knoxville offices of Cushman & Wakefield | Cornerstone, where he focused on executing clients' goals at the highest level by fostering a collaborative and innovative culture. In addition, he played an active role in supporting brokerage and management efforts to align client requirements with strategic business, financial and operational objectives.

During his career, Smith has covered several disciplines within the industry, including mortgage finance, property management, leasing, sales and acquisition. Smith joined Cushman & Wakefield | Cornerstone, previously known as Nashville Commercial Real Estate, as CEO and a principal in 2009. After serving a year with the Nashville operation, he facilitated the addition of the Knoxville office in 2010, merging the two locations to create Cushman & Wakefield | Cornerstone and covering all of Middle and Eastern Tennessee. Under his leadership, the merged firm grew to 82 people, compiled more than more than 11 msf of leased and managed property, and completed more than \$1 billion of capital markets transactions. Prior to joining Cushman & Wakefield, Smith was a partner and president of Mid-South Financial Corporation, and president and CEO of Q10/Vista Commercial Mortgage Group. He has also served as an adjunct professor of real estate finance in the Owen School of Business at Vanderbilt University. Smith began his career in the real estate division of MassMutual.

Through the years, Smith has built an impressive client roster that includes Sun Life Assurance Company of Canada, MassMutual, Summit Investment Partners, TRP Investments, and Canyon Johnson. Smith holds a Bachelor of Arts in economics from the University of the South and an MBA from the Fuqua School of Business at Duke University. He serves locally on the boards of Salama Urban Ministries and the Green Hills Association for Retired Teachers.

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 69 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**
- **Warren Smith**, Managing Director, Tennessee, Avison Young: **615.727.7409**

Avison Young's new Nashville office is located at: 5106 Maryland Way, Brentwood, TN 37027

Avison Young's new Knoxville office is located at: 6005 Lonas Drive, Knoxville, TN 37090

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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