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In Meeting Its Waterloo, Avison Young Sees Growth, Not Defeat

Toronto Giant Acquires Cambridge-Based Affiliate in Southwest Ontario, Will Add 4 Principals, 15 Staffers



Real estate firm Avison Young has acquired its longtime affiliate in the Waterloo, Ontario,

region west of Toronto. Photo: Floydian/Wikimedia Commons

Avison Young has acquired its Cambridge, Ontario-based affiliate, adding four principals and 15 staffers in the booming [Waterloo region](#) about 100 kilometres west of Toronto.

Ontario Commercial Real Estate Services will now be known as Avison Young Commercial Real Estate (Southwestern Ontario), giving Toronto-based real estate firm Avison Young a strong position in the market where it has had an affiliation agreement since 2010.

"This purchase formalizes the longstanding and strong working relationship that Avison Young has had with the talented team from our Southwestern Ontario affiliate," said Mark Rose, chief executive of Avison Young, in a statement. "The purchase strengthens our presence in this key market."

Avison Young, founded in Toronto in 1989 as Avison & Associates, will now have six main offices in Ontario. The firm established its Toronto West office in 1997, Ottawa in 2007, Toronto North in 2009 and Southwestern Ontario as an affiliate in 2010. A property management office was created in downtown Toronto in 2008, and the company maintains its head office in Toronto.

Ted Davis will continue as managing director of Avison Young's operations in the Waterloo region but becomes a principal of the firm with Ryan Wilkinson, Nick Boertien and John Bar. Another 15 employees, including brokers and support staff, will join Avison Young.

"Southwestern Ontario continues to be a strategic location," said Martin Dockrill, chief operating officer of global operations for Avison Young, in a statement. "The region's knowledge-service and technology-based economy, together with its growing population and excellent universities, make the area well-positioned for the world's new economy."