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The firm just expanded its presence in the area with the acquisition of Hunter & Associates.



Mark Rose, Avison Young

Raleigh, N.C.—Avison Young puts another checkmark in the Raleigh column. Five years after [establishing a footprint in the North Carolina city](#), the Toronto-based commercial real estate services firm has expanded its presence there with the acquisition of Hunter & Associates LLC. Hunter is now operating as Avison Young.

It's not just about tier-one markets for Avison Young. "We had a significant presence in Raleigh to begin with, but as the city is a major home to owners and occupiers, expansion is natural to Avison Young," Mark Rose, CEO of Avison Young, told *Commercial Property Executive*.

Avison Young is no stranger to snapping up other real estate firms, but the company doesn't make acquisitions for acquisitions' sake—Hunter was a leader in Raleigh, providing retail leasing, property management and brokerage services for properties running the gamut from small neighborhood strip centers to regional community assets. Established by Banks Hunter in 1989, the firm grew by leaps and bounds, becoming one of the largest retail real estate brokerage concerns in the Raleigh region, and eventually taking on the unofficial moniker of "The Retail Specialists in the Triangle."



Banks Hunter, Avison Young1

Hunter, whose offerings also extended to the office sector, came to the table with a management portfolio consisting of more than 1.7 million square feet of retail and office properties in the Triangle area, as well as retail and office lease listings totaling 3.5 million square feet and extending into Myrtle Beach, S.C. However, with the merging of Hunter into its operations, Avison Young has gotten more than just enhanced square footage in the Carolinas. Banks Hunter, now a principal with the company, brought with him an 11-member crackerjack team.

“As always, the drivers for us are talented partners, professionals and culture. We couldn’t be more pleased to be adding Banks and his company to our platform overall and, specifically, to our retail capabilities,” Rose added.

Avison Young [initiated its U.S. expansion program](#) in early 2009 with the opening of an office in Chicago, and it began to spread like wildfire from there. The firm’s fast growth pace hasn’t abated in 2017. Three months into the year and Avison Young has already acquired four firms. In addition to the Raleigh transaction, the company set up its second office in New Jersey with the [purchase of Cresa NJ-North/Central LLC](#), and brightened the spotlight on its name in the Southeast through the acquisition of Atlanta-based Rich Real Estate Services Inc. And by grabbing hotel real estate brokerage company Hotel Assets Group LLC, Avison Young created a springboard for the [establishment of its new hospitality group](#). And the first quarter isn’t even over yet.

Images courtesy of Avison Young



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