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AVISON YOUNG CEO MARK ROSE: OUR BOARD IS NOT DIVERSE ENOUGH

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A lot of companies talk about increasing their diversity. But this Wednesday, Avison Young CEO **Mark Rose** said he's ready to put the firm's **money where its mouth is**.



The 52-year-old **chief exec** told 130 Tri-State-area employees at the 3 West Club that **more than 40%** of Avison Young's employees are **women**, and **less than 25%** of its central leadership are **Caucasian males**. But he didn't mince words in making the point that there's room for improvement, **especially at the Board level**.

The eight-member Avison Young Board of Directors is **all white males**, and two seats are controlled by Tricor Pacific Capital, now named Parallel49 Equity, which has been a minority investor since 2011. P49 is the only outside company represented on the board, according to Avison Young's **website**.



Mark's home base is Florida and he travels extensively and works out of the firm's Toronto HQ. But he's a proud native New Yorker (as evidenced by the Rangers hat he was snapped with above), and referred to his hometown as one of the two biggest "**sandboxes**" in the world for commercial real estate investment, with an office inventory he said is greater in Manhattan than in **all of the company's home country** of Canada.

And he was clear about his expectation that the sandbox would have **a lot more** **Avison Young brokers** playing in it in the future. “This room three years from now will be three times its size,” he said. “I promise you.”

If that sounds nuts, maybe it shouldn't. Since taking the reins in 2008, Mark has grown the firm's personnel **from 290 to more than 2,100**. In the Tri-State area alone there are about 200 right now, and they include recruits like **Arthur Mirante**, whose résumé includes 20 years as **CEO of Cushman & Wakefield**.



Arthur, snapped here on the right with NYC president **Mitti Liebersohn** and Forest City Ratner CEO **MaryAnne Gilmartin**, who gave a keynote, now heads up Avison Young's operations in the Tri-State region. He sat next to **Mitti**, a former vice chairman at JLL, and before that a colleague of Arthur's at Cushman & Wakefield.

"We are, in sports terms, the **expansion franchise** that was the proud recipient of everybody's **all-stars**," Mark said.

But even all-stars need to behave themselves. A reference was made to one of Avison Young's quirkier rules: The "**no a**hole rule**," known as the NAR. SUBSCRIBE

"**The NAR lives**," Mark told the audience, whose members nodded, showing little sign that they needed the acronym explained. According to a **profile** on Mark in the Globe & Mail from earlier this month, he had to **fire** an employee **within 24 hours** of hiring him because he wasn't a cultural fit.



Mark, shown here with **Anthony LoPresti**, after giving him the corporate culture award, called out the recent **drubbing** taken by the stocks of the public brokerage giants like JLL and CBRE, noting **the writing's on the wall**, per those competitors' predictions, that the first half of 2016 could be a choppy one for the industry. Anthony's another **one of those all-stars** Mark referred to, coming to Avison Young after a run of success at CBRE.

But things are looking up in one European country, where Mark said Avison Young is **preparing to launch a fund** of between \$500M and \$600M aimed at driving Canadian investment: Germany. He pointed out that cap rates haven't compressed there as much as in markets like NYC, and the borrowing

environment is even better than in the US and Canada. He said the firm is preparing to launch **additional operations** in Germany from its base of four offices in Frankfurt, Duesseldorf, Hamburg and Munich. SUBSCRIBE

Since Mark took over, Avison Young has **acquired more than 30 companies**. And it doesn't sound like it's about to stop there, even if there's a hiccup in the market. "We're going to be **buying company after company**," he said. "We're **going to grow 40% again** this year, with or without velocity being the same."

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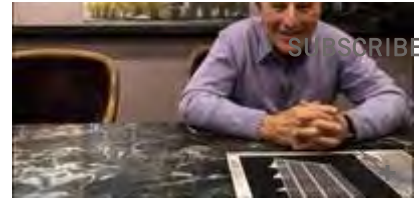




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