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Avison Young Buys Mesa Development

By Brian J. Rogal | Chicago

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CHICAGO, TORONTO—Avison Young has increased [six-fold in just a few years](#) and shows no sign of slowing down. The firm just acquired the Chicago-based real estate development firm Mesa Development, LLC, bringing more senior-level capital markets capabilities into its Chicago office, as well as adding development, project management, construction management and development management expertise. Terms of the deal were not disclosed.

Established in 2000, Mesa has handled some of the most notable additions to the Chicago skyline in the past decade, including the 72-story Legacy at Millennium Park luxury condominium tower at 60 E. Monroe St. and the 57-story Heritage at Millennium Park at 130 N. Garland Ct. Effective immediately, its principals Richard Hanson and James Hanson become principals of Avison Young.

“When you have the opportunity to bring in quality individuals like Richard and James you take it,” Mark E. Rose, chair and chief executive officer of Avison Young, tells GlobeSt.com. Avison Young’s principal-led ownership structure fosters a collaborative environment that discourages the pursuit of individual profit and rewards a focus on the company’s well-being, he adds, an attitude already shared by the Mesa principals. “That sometimes has to be retaught to people who work for public companies.”

The connections between the firms’ leaders go back years. Rose, James Hanson and Earl Webb, Avison Young’s Chicago-based president of US Operations, all worked together at JLL. “We have an incredible respect for one another,” James Hanson tells GlobeSt.com. Without that, the deal probably would not have happened. “You base these decisions on relationships and the good feelings you have for one another as well as the effect it will have on the balance sheets.”

Rose adds that Avison’s long-term goal is to give its clients access to a global array of service

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offerings. As reported in GlobeSt.com, for example, [earlier this year the company bought](#) Calgary-based property management firm Peregrin, adding 1 million square feet to its property management portfolio. Six years ago Avison was a Canadian firm with just 11 offices, but today it has expanded to 66 offices and 1,700 real estate professionals in Canada, [the US](#) and [Europe](#).

For the Hansons, the move will allow them to tap into networks they otherwise could not access. "We will have 1,700 sets of eyes on the ground looking for opportunities," James Hanson says.

Also joining Avison Young from Mesa are William Lyons, who will serve as director of construction in Chicago, and Doris Walters as administrative coordinator.

http://www.globest.com/news/12_998/miami/office/Donna-Abood-Speaks-Out-on-Avison-Acquisition-353047-1.html

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Brian J. Rogal is a Chicago-based freelance writer with years of experience as an investigative reporter and editor, most notably at *The Chicago Reporter*, where he concentrated on housing issues. He also has written extensively on alternative energy and the payments card industry for national trade publications.
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