

Avison Young

The Difference between Good Information and Great: Avison Young Principal Talks about the Value of CoStar

Founded in 1978 to create a more accountable and nimble real estate company, Avison Young is a private company with 5000 real estate professionals, in 16 countries, with over 100 offices.

Avison Young offers a comprehensive suite of commercial real estate services, including transaction, management, financial and advisory services. Whether their clients are users/occupiers or owners/investors, Avison Young delivers integrated solutions to meet its clients' unique needs. They cover a wide variety of sectors, including office, retail, industrial, and other sectors.

According to Allen Grinberg, Principal with Avison Young in Toronto, the firm's success relies on its ability to deliver high quality market research and in-depth analysis to clients without fail.

"My clients are Fortune 500 entities that demand timely information and information that's correct. They expect that when I send them data, it's going to be accurate, proven and up-to-date; if I get it wrong, I won't be working with them very long," Grinberg says candidly. "So when I'm looking for space for these clients, I don't need good information – I need great information. CoStar has been able to supply that to me. My clients trust the information I give them, and that translates into long-term relationships and results."

Dedicated Research

Grinberg and his colleagues use CoStar to access detailed information on market availabilities; lease comps; expiration dates; historic data; accurate contact details; pricing and property values; in-depth market and submarket reports; dedicated research assistance; insights on market trends; and breaking industry news.

He views CoStar as his dedicated research team – and with more than 1,800 researchers tracking and updating more than \$1.5 trillion worth of potential commercial real estate transaction activity every day, he truly does have an army of experts backing him at all times.

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"When I have an urgent question or information need that could be difficult to pin down, the first call I make is to CoStar," Grinberg says. "I tell them, 'this is what I'm working on,' and they're on the case; it's like they're our research department for hire. By using CoStar as an extension of the team, I get the information I need. They help get me where I need to be, on time."

Grinberg adds that CoStar representatives make a point to regularly visit Avison Young to make sure users are getting all they can from the CoStar product. "CoStar has local people on the ground, who come visit us in our offices. This is a most welcome change; we never had any of CoStar's competitors in our offices coming to visit."

Reports that are a Cut Above

Grinberg adds that using CoStar is not only faster and more accurate, it also delivers a level of professionalism that his clients notice. CoStar's clean, high-quality market and property reports – which can be generated in just a few clicks – allow Grinberg to present customized documentation about opportunities in question.

"We work in a very, very competitive field, and I need a service that is cutting edge, beyond my competitors," says Grinberg. "It's critical to be able to share facts and narratives in a way that sets me apart. The way I present my information is how I keep winning business."

He notes that as a tenant rep provider, he must be able to provide documentation specifically customized to the tenant's side, not the landlord's. "When I'm able to customize a report to look great and outline specifically how we can advocate for the tenant, that makes my clients happy," he explains. "They know I'm really on their side, representing their needs, and that's an added level of trust."

Knowledge Across Markets

Grinberg also notes that Avison Young provides client advice across market types including office, industrial, land, retail, and even multifamily. CoStar subscribers have access to a database of more than five million properties across all markets and asset types, each property containing hundreds of data points ranging from building attributes to true owners; professionally captured imagery to market trends.

"Our clients are precise. They want to know percentages, analytics. We have to give them what they want – and it's easy with CoStar," he explained. "I can go to a client and say, 'this is available. This is the square footage. This is the rental rate.' If they want to know about absorption, or other details, I don't have to calculate that myself. I press a button and I get what I need, and I deliver it on the spot. That kind of enormity of data is incredibly attractive to clients during the deal process."

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The Gift of Time – and Increased Business

He adds that CoStar has revolutionized his business, particularly in terms of the time saved, and the reliability of data. "I'm 100% satisfied with the savings of time that I get from CoStar. It has saved me 80 to 90 percent of the time I would have spent digging for information on my own," he says. "Day to day, my whole book of business is predicated on my being able to book deals. If I'm busy doing too much research, that's taking time away from my day, and my ability to prospect for future clients. I want to be as efficient as possible; CoStar offers me the efficiency I need to get on with my day and do the things that are truly productive."

Grinberg also notes that the personal commitment and attention he receives from CoStar helps him conduct business with confidence. "I don't know of many companies where a CEO comes to your office, like CoStar," he notes – referencing a visit he recently received from CoStar's Founder and Chief Executive Officer, Andy Florance. "With the amount of clients that CoStar has, to come in to an individual office in Toronto and, point blank, as the question, 'How can we improve?' You just don't get that from leadership in companies very much. Already, we've seen improvements based on our answers."

He adds a final thought: "What CoStar's been able to do for us is exceed our expectations. It's revolutionized the business."

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