



CoStar
commercial real estate news
London, U.K.
July 2, 2019

02 JUL 2019 | PAUL NORMAN

Avison Young buys German agent Völckers & Cie Immobilien

The buy is Avison Young's first in Germany as it continues its European expansion



Jochen Völckers becomes a Principal and MD of the Avison Young Hamburg office

Avison Young has bought Hamburg, Germany-based Völckers & Cie Immobilien GmbH Real Estate Advisors.

The purchase is Avison Young's first in Germany and grows its full-service platform across the country.

Avison Young added in a statement that the purchase also "improves the firm's investment sales, industrial leasing and

sales and office leasing business-line coverage, including tenant and landlord representation, in Hamburg".

Founded in 1996 by Jochen Völckers and Marc Bachmann, Völckers & Cie is an office leasing and investment sales brokerage owned by its principals.

Effective immediately, Völckers & Cie is rebranded as Avison Young and 20 staff join the firm.

Völckers becomes a Principal of Avison Young and Managing Director of the company's Hamburg office.

He will oversee the Hamburg office's day-to-day operations, coordinate the firm's local industrial practice, and direct the company's ongoing overall strategic expansion across the region.

Bachmann, who has 28 years of commercial real estate industry experience in Germany, becomes a Principal of Avison Young and Director of Office Leasing in Hamburg.

"We're thrilled that Jochen, Marc and their highly experienced team are joining the Avison Young family in Hamburg," said Rose. "They will help us provide an even higher level of service to clients throughout Hamburg, the rest of Germany and international markets. With Völckers & Cie, they have built and grown one of the strongest and most talented real estate brokerage organizations in Hamburg. Their sophisticated market knowledge, positive client and business relationships, outstanding leadership skills and entrepreneurship will be of tremendous benefit to our company, clients and partners alike as

we continue to expand our full-service business-line coverage in Germany and across Europe.”

Rose continues: “Furthermore, Jochen and Marc have established a highly collaborative culture and detailed management approach while emphasizing open communication with all parties. All of the new additions in Hamburg will be an ideal fit, and this acquisition will be seamless when it comes to serving clients and expanding our operations across Germany and throughout Europe.”

“We are pleased to complete our first acquisition in Germany and welcome the Völckers & Cie team to Avison Young,” said Udo Stöckl, Avison Young Principal and Managing Director, Germany. “We’re thrilled with the opportunity to substantially increase our local market presence and expertise. Jochen, Marc and their team will play critical roles in expanding Avison Young’s footprint in Hamburg’s dynamic office leasing, industrial and investment sales sectors. Völckers & Cie is a perfect match in terms of culture, partnership and services offered.”

He added: “Jochen’s and Marc’s demonstrated entrepreneurship and experience with small-and-medium-sized entities (SMEs) and institutional investors will help us provide more full-service offerings to Hamburg office and industrial occupiers, international investors seeking to capitalize on Germany’s stable real estate returns, and German companies looking to tap into Avison Young’s diverse North American and Asian networks.”

Avison Young is pushing on with a significant European expansion following the purchase of GVA on February 1, 2019.

Avison Young entered the German market in December 2014 through the opening of an office in Frankfurt. The company has expanded steadily in Germany since then, opening new offices in Munich (January 2015), Duesseldorf (March 2015), Hamburg (June 2015) and Berlin (July 2016).

“This acquisition is the next step on our mission to establish a pan-European real estate advisory service,” said Gerry Hughes, Avison Young Principal and President, Europe. “We see Europe as having huge potential for our business model. We have an already fully established formula in the UK and a platform in Germany to develop. The acquisition of Völckers & Cie is another important step in expanding the German offer. In the next 18 months, we will build out our business line in Germany to include a range of consultancy services, expand in Poland, and open owned enterprises in the Netherlands, Ireland and France. We will also make full use of our legacy GVA Worldwide affiliate network to offer complete coverage across every European market.

“Marc and I recognize that our clients need full-service real estate offerings to compete in today’s dynamic global marketplace,” says Völckers. “Our organization had expanded to the point where we needed to partner with a leading company that shares our views on strong growth, collaboration, partnership and a client-centric approach to every transaction. Therefore, our decision to join forces with Avison Young was an easy one. Our team is looking forward to expanding our office leasing, industrial and investment sales capabilities in northern Germany while offering our existing clients access to a wider range of services. We’re also looking forward to capitalizing on

our new global brand and being part of Avison Young's Principaled, collaborative culture and international network of real estate professionals.”

Bachmann added: “As the largest owner-managed real estate agency for commercial properties in Hamburg, we wanted to multiply and develop beyond the city's borders after more than 22 years in the local market. We wanted to offer services through an international platform and achieve much greater market penetration without giving up our entrepreneurial standards. With Avison Young, we have found a company that corresponds to our own DNA. Here, we can continue to develop individually and as a company. This acquisition means that we now have a broader and supraregional base and can operate even more successfully for our clients and with a larger team in the market.”

Avison Young now has nearly 100 employees in Germany.

pnorman@costar.co.uk
