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Spandrel Group Launches Investment and Development Affiliate, Spandrel Development Partners

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NEW YORK—Spandrel Group has launched Spandrel [Development](#) Partners (SDP), an affiliated real estate development and investment company, which will specialize in multifamily condominiums and rental properties located in strategic metro areas nationally.

SDP leadership plans to invest in [distressed](#) and off-market assets ranging from \$20 to \$40 million. The company will pursue opportunities for conversion, capital improvements and ground-up development, actively sourcing opportunities in North Carolina, South Carolina, Louisiana and Tennessee.

“With our focused and methodological strategy, I’m extremely confident in our ability to provide our investors with a superior risk-adjusted return-on-[investment](#),” said Emanuel Neuman, who, along with Ian Levine founded SDP.