



Wingspan Development Announces Further Expansion

MOUNT PROSPECT, IL, UNITED STATES, January 25, 2019 /EINPresswire.com/ -- Wingspan Development Group, LLC continues to implement the growth strategy its principals outlined at the company's founding. Wingspan is currently active in Illinois, Wisconsin, Florida and Colorado. "From the outset, we had identified certain markets that we wanted to be in. This next phase of our growth strategy is a natural progression," said Nick Papanicholas, Jr. President of Wingspan Development.

In Illinois, Wingspan has a presence in multiple Chicago area submarkets including the NW & O'Hare submarkets with active projects in in Des Plaines, Mount Prospect, Arlington Heights and Wheeling. Strong employment growth was a key motivation for Wingspan to also enter the southwest suburban Plainfield-Naperville RSA. In Wisconsin, Wingspan is working on projects in Oak Creek and Brookfield. In Colorado, Wingspan is securing entitlements on projects in the greater Denver MSA. The company's Florida focus is in the Tampa - Orlando corridor with one project scheduled to break ground in early 2020 and a second to follow shortly thereafter.

When asked how expansion markets are chosen, Jason Macklin, Director of Development responded, "Like most developers, we have our proprietary underwriting methodology but some of the basic elements center on demand drivers. Each market we penetrate must have a strong and specific thesis and key indicators. When the indicators and an opportunity coincide, we take advantage of it." Another important variable is personal experience. "The markets we've identified are markets where we've had personal experience", said Chris Coleman VP of Development. He added, "We're not going into markets where we don't have local knowledge and existing relationships. That's a real asset of our team."

Where will the next phase of expansion take Wingspan? "The next markets we're moving into are Georgia and North Carolina," added Macklin. "Specifically, we're vetting sites and opportunities in Atlanta, Raleigh, Durham and Charlotte." He continued, "Not only do we know those markets but so does our team of consultants and partners. Our alignment with strong in-market partners will always be a priority and advantage for us."

Wingspan Development Group delivers the highest quality projects across multiple real estate segments; multifamily residential, commercial and land development. The firm's core team has over 80 years of real estate and construction experience combined with an unparalleled commitment to detail and execution. By blending broad capabilities and a nimble organization, Wingspan capitalizes on diverse market opportunities to create value through quality for clients and stakeholders. Wingspan has offices in Illinois and Wisconsin. For more information, contact 847.394.6200 or info@WingspanDevelopmentGroup.com.

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