



Choates G Contracting Announces Joint Venture

PHILADELPHIA, PA, UNITED STATES, January 3, 2020 /EINPresswire.com/ -- Philadelphia, PA—01/02/2020 — Today, Choates G Contracting officially announced its restructuring including a new partnership team bringing more than 60 years of executive, finance, and marketing experience into the organization. This team has been pivotal in negotiating a newly formalized joint venture developed to manage and provide contracting services for numerous New York and New Jersey construction developments.

NEWLY FORMED VENTURE

“Choates-Lake PD” was created between Choates G Contracting and Lake Property Development, a venture comprised of RuthCoGroup and KPL Projex, Inc. This newly-formed Choates-Lake PD group will begin a listing of projects first quarter of 2020 ranging from Commercial to Multi-Use and from \$24 mm to over \$100 mm in project development costs.

“This venture was months in the making and we are excited to officially kick off 2020 with this announcement.” Choates Chief Strategy Officer, Ms. Holly Gleeson-Schrock stated.

PROJECT SCOPE

Beginning with a multi-use development in Brooklyn, NY, Choates-Lake PD will oversee both management and general contracting duties in developing high end condominiums, the area's first African-Caribbean Museum, as well as a restaurant surrounded by retail stores.

“With a syndicate comprised of hedge fund lenders, community strategy experts, and construction strategy experts, our new JV will transform the current standard of multi-use construction development, expertly creating sustainable communities and enhancing the environment for these communities professionally and economically,” Choates G Contracting co-CEO and partner, Mr. Darrell Choates was quoted as saying.

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