

# **REAL ESTATE WEEKLY**

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August 8, 2007

## Spandrel branches out to offer management, brokerage

Spandrel Property Services, Inc., a longtime property management and brokerage affiliate of luxury resort and condominium developer, R.A.L. Companies & Affiliates, announced that it has commenced third party services that include residential and commercial property management, developer related services, and commercial brokerage.

The firm has already rolled out a new Sage Timberline software program that will allow Spandrel to provide oversight and detailed reporting to meet the specific needs of its new third party clientele.

“Spandrel’s expertise is broad and rooted in the management of its own residential and commercial properties,” said Ian Levine, president of Spandrel.

“Understanding both sides of the penny and the unique relationship between asset and owner enables us to transcend the typical third party relationship and offer an approach that is both personal and exceptionally-skilled.”

A one-stop shop, Spandrel’s affiliate companies—R.A.L. Companies & Affiliates, Creative Design Associates, A.S.I. Building Services, Site

Development Associates and Design Construction Consultants — allow the firm to offer unparalleled expert service and consultation on residential and commercial development and management from soup to nuts.

Expertise consists of developer related services including, but not limited to, acquisition and budget analysis, financing package preparation, construction finance requisition preparation and monitoring and owner representation.

Spandrel has already secured some third party business. It is managing 40,000 square feet of retail

space at 5400-5460 Myrtle Avenue and 749-753 Wyckoff Avenue in Ridgewood, Queens for long-standing landlord, Shire Realty.

“Spandrel has added tremendous value to our portfolio of retail property, completing leases for over 20,000 square feet with increased rents of over 10 percent,” says Rena Shulsky, president and CEO of Shire Realty.

“While Ian is highly skilled and knowledgeable, his company maintains the personal touch of a boutique business, which is what helps Spandrel to stand apart.”