



## **Standard Communities expands offices and staff due to progressive growth of the company**

November 14, 2023 - Owners Developers & Managers

Manhattan, NY Standard Communities, a national affordable housing developer and investor, has expanded its principal offices and added staff reflecting a growing business.

“We have applied productive strategies, with acquisitions and ground-up development, to extend our successful track record in a challenging environment,” said Scott Alter, co-founder and principal of Standard Communities. “As a result, we have expanded our three principal offices in New York, Los Angeles, and Washington, D.C., and opened new offices in Miami and Nashville,” said Alter. Standard’s staff has grown to approximately 90.

In Manhattan and Washington, D.C., Standard recently relocated and expanded its office spaces, more than doubling the size of previous offices in those cities. Its Los Angeles office was extensively renovated.

“Our investment in new and updated office spaces is really an investment in our people and the work they do. In-person collaboration provides significant value and is crucial in fostering effective teamwork and achieving our ambitious goals,” said Alter.

Standard’s growth includes:

- Breaking ground on two multifamily properties: Aspen Wood in San Ramon, CA and The Line in Savannah, GA
- The largest acquisition in Standard’s history, 28 multifamily affordable properties with 3,151 units in two states.
- Acquisition of Maunakea, the largest FHA deal and biggest Project-Based Section 8 transaction in Hawaii state history.
- Establishing three distinct business lines: Acquisitions & Redevelopment, New Construction, and Essential Housing.

“Public-private partnerships are the most effective way to create, preserve, and improve affordable housing throughout the country. Standard is committed to collaborating with local and state agencies, non-profit organizations and private sector partners, as we help respond to calls for more

affordable housing,” said Jeffrey Jaeger, co-founder and principal of Standard Communities.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540