

MGAC Grows Luxury Living Team with Acquisition of Stonemark Construction Management

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MGAC, a global project and cost management consultancy, is pleased to announce the December 31, 2024 acquisition of Stonemark Construction Management, a leading full-service construction management firm for high-end residences and luxury home projects. The acquisition grows MGAC's active Luxury Living practice, focused on delivering complex, architecturally distinct residences across the U.S. and Europe. Bringing Stonemark's team, expertise, and resources into MGAC enhances the firm's 20-year history of delivering such projects for the most discerning and demanding clients.

Since expanding to the UK in 2021, Washington, DC-based MGAC has seen more than 50 percent growth across its European and North American teams, now with more than 345 professionals serving a full range of clients from the firm's 10 offices. The firm's Luxury Living practice is unique in its delivery of estate-quality single-family homes and managing, from project conception to move-in, projects that are deeply personal for clients and their families. MGAC supplements the owner's team and protects their interests professionally and discreetly through the project lifecycle. MGAC has worked with luxury living clients to create estates, secure family getaways, and exceptional environments around the world—and ensures clients achieve the spaces they envision, from penthouses and hillside mansions to mountain lodges and private island compounds.

“Our Luxury Living team has quickly developed an international reputation for bringing the standards, project discipline, and discretion of professional, state-of-the-industry commercial project management practices to bear on the singular homes and estates of a discerning and private clientele,” said Mark Anderson, President and Chief Executive Officer, MGAC. “With its stellar reputation for bringing owners' ideas to fruition, Stonemark enables MGAC to expand our range of services and dive deeper into the projects with which our clients entrust us.”

Founded in 1997, Stonemark specializes in ultra-upscale homes and residential estates, particularly complex, multi-layered projects. The firm's team brings a seasoned combination of technical, cost management, technology, negotiation, and communication experience, delivering high-level supervision, risk and cost management, and architect and project team control. The firm has built a track record of reducing construction time and costs through an integrated approach and has worked on internationally renowned projects, such as Hill House Montecito and the William Hefner and Jamie Bush-designed mid-century Regency Estate, among many others across North America.

“Integrating our singularly focused, high-end residential construction management expertise with the MGAC team is a natural fit,” said Bart Mendel, Stonemark's President. “We are aligned in our meticulous, client-centric approach to every project, and our complementary services and capabilities advantageously position us to expand our boutique services in the luxury living sector.”

Link to original press release:

<https://www.mgac.com/blog/mgac-grows-luxury-living-team-with-acquisition-of-stonemark-construction-management/>

