



**HUDSON  
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## **Hudson Capital Properties Acquires Bell Woodstock in Atlanta**

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### ***HCP to Implement Capital Improvement Campaign at Garden Apartment Community***

**May 28, 2019 – New York** – Hudson Capital Properties (HCP), a multifamily real estate investment and development firm focused on value-added acquisitions in Southeastern US markets, today



announced the acquisition of Bell Woodstock, a 498-unit garden apartment community situated on more than 46 acres in the affluent Cherokee County submarket of Atlanta.

“Fewer than 700 rental units have been delivered in the Woodstock area in the past five years,” said Robert B. Cohen, II, Chief Investment Officer of HCP. “This constraint of rental housing has kept occupancy levels high and rent growth strong. Due to the recent

enhancements made to the property’s amenity set by the previous owner and the healthy fundamentals that currently exist in the submarket, Hudson plans to grow rents organically over the next 5-7 years and then perform extensive renovations once the rent ceiling has been raised substantially by future development.”

Woodstock has become a premier suburban location within the Atlanta metro area. The city has doubled its population since the mid-2000s and boasts a variety of outdoor recreation options led by the Olde Rope Mill park, which features walking, hiking and bike trails as well as fishing areas. Bell Woodstock is just three miles from the downtown area, which offers residents top dining, shopping and entertainment venues within a thriving “Main Street” environment.

Bell Woodstock also benefits from being located within a leading school zoning district. Little River Elementary, Mill Creek Middle and River Ridge High School are consistently ranked as some of the best schools in Georgia, while Cherokee County is ranked as the 13<sup>th</sup> best school district in the entire state for 2019.

Kevin Geiger of CBRE acted on behalf of the seller in the transaction.



HCP targets assets that deliver immediate value through improved cash flow by seeking properties valued at or below their replacement cost, with attractive stabilized yields, and have the potential to add value through capital improvements. The firm and its principals invest considerable equity capital into its transactions and take a true owner-operator's view of the strategy and timeline for each investment. HCP's

target markets have high barriers-to-entry and supply constraints with regard to properties located in established neighborhoods, CBDs and in educational and medical centers and often in state capitals. HCP is an expert at sourcing deals, frequently transacting with capital constrained sellers that have completed some phases of value add, and with sponsor groups seeking early exit following a quick uptick in value.

### **About Hudson Capital Partners**

Founded in 2009, Hudson Capital Properties (HCP) is a multifamily real estate investment and development company. Through its affiliated companies, Hudson Capital acquires, owns, and operates a portfolio of multifamily properties in the Southeastern United States that currently comprises over 6,500 units, and is currently constructing more than 500 apartment units just outside of Manhattan. Led by industry leaders James S. Cohen and Robert B. Cohen II, the HCP team has developed a track record of value creation through the acquisition, development, and management of multifamily properties. With in-house expertise in development, construction, asset management and finance, HCP has proven its ability to source opportunities, close transactions quickly and efficiently manage and perform large scale improvements on its properties.

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