



**HUDSON
CAPITAL
PROPERTIES**

888 Seventh Avenue
19th Floor
New York, NY 10106

Contact:

Great Ink Communications, Ltd. – 212-741-2977

Eric Waters (Eric.Waters@greatink.com)

Alyson Grala (Alyson@greatink.com)

FOR IMMEDIATE RELEASE

Hudson Capital Properties has Commenced the Development of The Retreat at Coastal Grand in Myrtle Beach, South Carolina

December 5, 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 that it has commenced the development of The Retreat at Coastal Grand. The high-end community, designed for 55-and-older residents, will consist of 194 one-and two-bedroom residences. The construction began the week of November 11.

HCP is partnering with GHK Cape Fear Development in Wilmington, NC and C&S Commercial Properties in Fayetteville, NC to develop The Retreat at Coastal Grand.



“With the combination of low taxes, reduced cost of living and warm weather, Myrtle Beach is becoming a popular and prime retirement destination,” said Robert B. Cohen, II, Chief Investment Officer of HCP.

“We are excited to enter the active adult housing market because we see a great opportunity to appeal

E info@hudsoncp.com
T 212 427 3700
W www.hudsoncp.com



to seniors as they seek to balance their active lifestyle and evolving economic and healthcare requirements. The Retreat at Coastal Grand will afford us the opportunity to dynamically meet these needs.”

The Retreat at Coastal Grand will feature resort-like amenities, including a pool, pickleball, ponds, walking trails, bocce courts, a community garden and shade pavilions. The highly amenitized clubhouse will offer fitness and aerobics rooms; a demonstration kitchen; social area; multipurpose room; a theater; and arts and crafts rooms.

“We are thrilled to leverage our expertise as we expand into the active adult housing market,” added Mr. Cohen. “The opportunities that exist in the Southeast are substantial, as more people retire to this region, and we look forward to providing them with exceptional housing.”

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 Properties

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 close to 400 units in the Carolinas. 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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