



Hudson Valley Property Group closes \$292 million for affordable housing preservation fund

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Manhattan, NY Hudson Valley Property Group (HVPG), a leading, national affordable housing preservation company, has completed the final close for its second real estate private equity fund. HVPG raised \$292.42 million in capital commitments, \$42 million more than its \$250 million target, from a broad range of institutional investors, including family offices, banks, endowments, foundations, insurance companies, healthcare companies, registered investment advisors and museums.

“The impressive array of institutional investors speaks to the strength of our platform and of this often-overlooked and traditionally undervalued asset class,” said Jason Bordainick, managing partner and co-founder of HVPG. “HVPG strives to deliver a better standard of living for our residents and seeks reliable results for our investors. We are motivated to do well by doing good and our work is ensuring that housing stays affordable and within reach for families across America.”

The final close occurred during a period of record growth and investment activity for HVPG. The Firm’s first preservation fund closed in March 2019, with \$60 million in capital commitments. It made 13 investments in 25 properties preserving over 4,000 units, on nearly \$1 billion in projects. The second fund has already acquired nine properties across New York, New Jersey, Pennsylvania, Maryland and Rhode Island, including in new geographic areas, like Philadelphia and East Providence, expanding HVPG’s portfolio to seven states. HVPG anticipates preserving more than 10,000 homes with the latest investment fund. During that same timeframe, HVPG’s staff has grown by 54%.

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