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Boca Raton News



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ArticleType

General

MHCommercial Real Estate Fund Sells Upscale Myrtle Beach, SC

MHCommercial Real Estate Fund Sells Upscale Myrtle Beach, SC Retail Shopping Center for \$6,350,000 (\$352/SF)

West Palm Beach, FL – MHCommercial Real Estate Fund, a South Florida based real estate private equity fund launched by principals of leading South Florida Commercial Real Estate firm NAI Merin Hunter Codman, has completed the sale of Prince Creek Village an upscale Myrtle Beach, South Carolina shopping center for \$6,350,000 (\$352/SF). Prince Creek Village, located at 11920 SC Highway 707, Murrells Inlet, South Carolina, was one of the first acquisitions made by MHCommercial Real Estate Fund in September 2019. MHCommercial Real Estate Fund currently manages two investment Funds, MHCommercial Real Estate Fund I and Fund II.

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Championship Myrtle Beach Golf Club and a premier 2,500 residential community in Murrells Inlet, a renowned suburb of Myrtle Beach. Through the dynamic partnership between MHCommercial Real Estate Fund and their property management firm, NAI Merin Hunter Codman, MHCREF was able to implement a property improvement plan that allowed it to lease all vacant space, renew existing tenants and significantly grow rental rates, thereby completing its business within the investment's 5-year time horizon.

MHCREF principals Neil E. Merin and Jordan Paul stated, "We were pleased to successfully complete our business plan for Prince Creek Village. This investment exemplified our strategy of adding value to well-located assets with great tenants in fast growing Southeastern markets."

About MHCommercial Real Estate Funds

MHCommercial Real Estate Funds, www.mhcref.com, provides risk-adjusted returns through investments in a portfolio of high-quality commercial real estate assets. MHCommercial Real Estate Fund I was established in 2019 by the principals of **NAI Merin Hunter Codman**, one of the most successful full-service commercial real estate firms in South Florida. MHCommercial Real Estate Fund II was formed in 2022.

About NAI Merin Hunter Codman

NAI Merin Hunter Codman, www.mhcreal.com, is one of South Florida's leading commercial real estate firms with over three decades of experience advising clients

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