



## **Cohen Investment Group (CIG) Acquires 224-Unit Multifamily Property in Columbia, South Carolina**

*Norfolk-based group expands footprint in the southeastern region*

**NORFOLK, Va. - Sept. 28, 2018 - [PRLog](#)** -- Cohen Investment Group (CIG), through an affiliated entity, has acquired St. Andrews Apartments in Columbia, South Carolina. Hugh D. Cohen, CIG's President, remarked, "We are excited to expand our presence in South Carolina. The Columbia area is growing, and we're excited to own in this attractive state capitol." St. Andrews Apartments adds to the firm's holdings in South Carolina and is CIG's second property purchased in the southeastern state. Located in the west-side neighborhood of St. Andrews in Columbia, the aptly named St. Andrews Apartments is situated just off the I-20/I-26 interchange, giving it great accessibility and visibility. St. Andrews Apartments had only a small percentage of units renovated by the previous owner, leaving room for upgrades and improvements to be made and higher rents to be achieved, bolstering the income of this already well-operating property. The property has a mix of 1, 2, and 3-bedroom garden-style apartments and townhome units, which will be managed by Frye Properties who will also oversee the renovation process. The Norfolk-based firm's partners, Hugh Cohen, Brian Boehmcke, Joel Flax, and Chuck Patty all commented on this latest acquisition as being "a great opportunity to demonstrate our ability to reposition an asset, with the assistance of a seasoned industry expert like Frye Properties." CIG plans to upgrade unit interiors to include quality finishes such as stainless-steel kitchen appliances, attractive plumbing and lighting fixtures, and dark-tone vinyl wood-look plank flooring, among many other items. These improvements will give St. Andrews an updated look and feel but at below top-of-market rents, a strategy that CIG feels will bode well for the property.

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Source	Cohen Investment Group
City/Town	Norfolk
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