



RUBENSTEIN PUBLIC RELATIONS, INC.

REAL ESTATE WEEKLY

Coalco spin-off eyes new real estate opportunities

Ryan Freedman, former chairman and CEO of Coalco New York, the U.S. operation of international real estate company Coalco Development, is set to lead a new spin-off company that will scour New York for real estate opportunities.

Called Corigin Holdings, the firm is vertically-integrated builder, owner and operator which seeks value-add acquisition opportunities in commercial and residential new construction, adaptive re-use and income-producing properties.

The company's core portfolio includes an asset base in university student housing within New York City that was developed and leased to New York University.

Corigin Real Estate Group currently owns property in New York, New Jersey and Florida. The new company has also assumed assets of affiliated domestic businesses and consolidated other domestic holdings to create two core divisions, Corigin Real Estate Group and Corigin Private Equity Group.

"We anticipate that Corigin will maintain a prime focus on the multi-family and luxury residential sector," said Freedman.

"We look forward to being able to leverage additional opportunities for growth as an independent company."

The chairman said he would look for projects that made sense for expansion and complement Corigin's portfolio, both in the New York region and other markets, adding, "We anticipate that Corigin will maintain a prime focus on the multi-family and luxury residential sector."

Corigin Real Estate Group current projects include the re-branding and redevelopment of the Brynwood Golf and Country Club, in Armonk, Westchester. In New York City, Corigin is developing The Element at 555 W. 59th Street, an urban resort with 198 luxury condominiums. In Jersey City, Corigin is redeveloping the flagship American Can Company manufacturing facility at 50 Dey Street.



RYAN FREEDMAN