

JUPITER

Luxury townhomes near Jupiter sell for \$15 million to grandson of Hudson News founder



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Palm Beach Post

Published 5:14 a.m. ET Dec. 3, 2023

An heir to the Hudson News empire of airport shops and newsstands is investing in Palm Beach County real estate with a \$15 million purchase this month of the luxury Bella Villaggio townhomes in Tequesta.

Robert Cohen II, whose late grandfather and part-time Palm Beach resident Robert Cohen opened the first Hudson News store in LaGuardia Airport in 1987, is listed as the manager of a new limited liability corporation with the same address as the apartments at 3770 County Line Road.

A Nov. 29 financial statement filed in Palm Beach County official records shows the LLC, named Vox Real Estate Holdings, as a borrower from Stormfield Capital Funding with the townhomes listed as assets.

Cohen, 33, is chief investment officer and president of Hudson Capital Properties, according to its website. He has ties to Palm Beach County with his family owning an oceanfront home in the 600 block of North County Road for more than a decade.

The 16-home Bella Villaggio complex, built in 2017, was posted for sale on the Multiple Listing Service in February with an asking price of \$15.9 million. Although the seller agreed to the lesser \$15 million, it was still a 56% increase from the previous sale just two years ago, and amounts to about \$938,000 per unit.¹

Sean Mooney, a Realtor with Coldwell Banker Premium Realty, represented the seller in the deal with his business partner James Lopez.

¹ This is the second time that Sean & James have sold this property as they represented both the seller and the buyer in 2021 when they were hired by Universal Property & Casualty Insurance Company to market the property. The buyer, 3770 County Line Road LLC, purchased the property for \$9.6 million, which was the highest commercial real estate sale in Tequesta at the time (Sean & James broke their own record with the \$15 million sale).

The complex is one block west of the Intracoastal Waterway with units ranging in size from 3 bedrooms with 1,700 square feet of living space to four-bedroom units with 2,200 square feet.

The townhomes are separately deeded, which means they can be divided and sold individually. The listing also touts the ability to use them as short-term rentals.

Cohen has a waterfront home in Surfside that is homesteaded, meaning he considers it his primary residence. He paid \$12.87 million in February 2022 for the 8,300-square-foot home, which is next door to a home owned by Brazilian supermodel Gisele Bundchen, according to Miami-Dade County property records.

Bundchen was married to NFL quarterback Tom Brady from 2009 to 2022.

Celebrity homes: Nick Saban joins other celebrity residents on Jupiter Island after \$17.5 million purchase

Laura Creech, a real estate sales associate at Premier Brokers International in Palm Beach Gardens, was not involved with the Cohen sale but said Tequesta properties are in high demand because of their proximity to the water, Jonathan Dickinson State Park and high-end restaurants.

“It’s a very popular area, and I don’t see that changing any time soon,” Creech said.

“There’s not much inventory in Tequesta or Jupiter.”

The Hudson News chain of newsstands is credited with revolutionizing how magazines and newspapers were sold at airports. Instead of small, dimly-lit cubbies with just a few items, Hudson News offered large, bright stores that sold hundreds of periodicals and other travel-friendly necessities.

Water is hot, hot, hot: Jupiter's waterfront real estate sees record sale with home on Loxahatchee River near inlet

In 2008, a majority stake in the company was sold and later merged with Dufry AG, which operates convenience stores and duty-free stores in airports, cruise terminals and railway stations.

A year later, Hudson Capital Properties was founded by Robert Cohen’s son, James Cohen, to buy and operate commercial real estate. Robert Cohen died at his Palm Beach home in 2012 at the age of 86, according to the Associated Press.

Kimberly Miller is a veteran journalist for The Palm Beach Post, part of the USA Today Network of Florida. She covers real estate and how growth affects South Florida's environment. Subscribe to The Dirt for a weekly real estate roundup. If you have news tips, please send them to kmiller@pbpost.com. Help support our local journalism, subscribe today.