



Heartsease at Shallotte / Courtesy of Kalikow Group

LI developer starting two new N.C. projects

David Winzelberg//April 24, 2023

Westbury-based Kalikow Group will soon begin construction on two residential developments in North Carolina.

The two projects, which total 294 rental units, are being developed in partnership with Charleston, S.C.-based EYC Companies.

Construction is expected to start in June on Heartsease at Calabash, which will bring 158 single-family rental homes on 40 acres in Calabash, N.C. The new community includes single-level floor plans, one- and two-bedroom duplex units as well as one-, two- and three-bedroom cottages. Rents will range between \$1,700 and \$2,000 per month.

In August, construction is scheduled to begin on Heartsease at Ocean Isle, which will bring 48 duplex rental cottages and 88 apartment units in 11 buildings on 22 acres in Ocean Isle, N.C. The cottages will feature one- and two-bedroom floor plans with attached garages, private yards and driveways. The two-story garden-style apartment buildings will consist of one-, two- and three-bedroom floor plans.

A third project from the developers, Heartsease at Shallotte, is 80 percent leased and full occupancy is expected next month. The 23-acre project in Shallotte, N.C., has a mix of studios, one-, two- and three-bedroom rental units with monthly rents ranging from \$1,500 to \$2,550. Amenities include walking trails, pickleball courts, clubhouse, saltwater pool, fitness center, community kitchen and lounge.

“To say we are bullish on the American Southeast is an understatement,” Ed Kalikow, president of Kalikow Group, said in a company statement. “With the cost of building and running New York City real estate becoming less profitable and more arduous, it makes far more sense to invest where we can work collaboratively with local government and fill a need for amenity-filled, market-priced housing that is attractive to your professionals and families.”