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NEWS RELEASE

For Immediate Release

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Atlantic City Breaks Ground on K. Hovnanian Residential Development Project

ATLANTIC CITY, N.J. (August 12, 2026) – Mayor Marty Small, Sr. and representatives from nationally recognized developer K. Hovnanian Homes officially broke ground today on the Terraces at Absecon Inlet, bringing 38 new waterfront townhomes to Atlantic City's Inlet section. The groundbreaking was attended by city, county and state officials, along with community and development partners, who joined the city and representatives from K. Hovnanian Homes to celebrate the start of construction on these highly anticipated properties.

“We appreciate K. Hovnanian's commitment to the Great City of Atlantic City and its continued investment in bringing new housing opportunities and stability to our residential market,” said Mayor Small. “As mayor, it is my job to ensure our city remains an attractive place for major developers like K. Hovnanian Homes to invest, and you can see that commitment reflected in the tremendous amount of development happening throughout the city. This is just the first shoe to drop, and there are many more groundbreakings to come.”

Located at Pacific and New Hampshire Avenues just steps from the beach and Boardwalk, Terraces at Absecon Inlet will offer a rare opportunity for waterfront living. The four-story townhomes will feature approximately 1,848 square feet of living space, three bedrooms, 3.5 bathrooms, two-car tandem garages, open-concept living spaces and top-level balconies designed to take advantage of Atlantic City's coastal setting.

K. Hovnanian Homes is returning to the Atlantic City market with the project, citing the city's tremendous potential and exciting future as key factors in its investment.

“After many years away from Atlantic City it feels great to say we’re back, and we couldn’t be more excited about where we’re back, on the inlet with the beautiful views, and in a city we truly believe is entering in a new, exciting chapter,” said K. Hovnanian Division President Nikki Mallozzi. “We’re seeing new residential development, continued investment, new energy throughout the city, and a growing sense that Atlantic City is not just a great place to visit, but also a great place to live.”

The first phase of Terraces at Absecon Inlet will include five buildings, a fully furnished model home and select quick move-in opportunities. The first home deliveries are anticipated to begin as early as summer 2027.

The project adds to a growing list of residential development throughout Atlantic City, including new townhomes, multifamily housing and redevelopment projects advancing across all neighborhoods. The Terraces at Absecon Inlet groundbreaking comes as more than \$250 million in infrastructure investment is currently being spent or committed throughout Atlantic City, further supporting the city's growth.

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