Meraki Green Development Announces Appointment of Kostas Kapetanakis to Lead REIC Formation and Capital Raising Strategy

Seasoned Greek real estate executive to lead the Company's REIC formation and Greek capital markets strategy

Meraki Green Development Real Estate

ATHENS, GREECE, September 8, 2026 /EINPresswire.com/ -- Meraki Green Development Real Estate Single Member P.C. (“MGD Real Estate”), a Greek real estate company focused on sustainable infrastructure, today announced the appointment of Kostas Kapetanakis as Chief Executive Officer. Kostas has been appointed to lead the Company's REIC formation, capital formation, HCMC authorization, and ATHEX listing.

Kostas brings 15 years of cross-sectoral experience in real estate investment, asset management, and capital markets across Greece and Cyprus, including significant experience in the hospitality sector. He has delivered double-digit returns for institutional investors and maintains extensive relationships with institutional investors, banks, and market participants throughout the region. He will lead the Company’s hotel acquisition and brand-conversion strategy across Greece.

The Company is in discussions with a select group of international hotel brand systems and has entered into several non-binding Letters of Intent in respect of specific projects. The Company intends to execute individual property-level brand license agreements with the relevant franchisor at each acquisition, subject to negotiation and execution of definitive agreements. This approach allows the Company to select the optimal flag on a per-property basis based on segment, location, and conversion economics. The strategy is to bring a different level of hospitality to Greece more broadly: internationally recognized brands operating on a sustainable and resilient footprint that is energy and operationally efficient, delivering a world-class standard of service without disruption, and peace of mind for guests, owners and investors.

Meraki Green Development Holding LLC (the “Group”) is establishing MGD REIC S.A. as a Real Estate Investment Company (REIC) to invest in and operate sustainable hospitality assets in Greece, with a strategic focus on branded hotel development and conversion. The company intends to apply for REIC status with the Hellenic Capital Market Commission (HCMC) upon meeting all regulatory requirements, including minimum share capital and portfolio composition thresholds. Each conversion is underwritten to operate on a sustainable and resilient footprint, with energy and operational efficiency built in from acquisition. Subject to regulatory approval, the REIC structure will provide investors with a regulated, tax-efficient listed company to participate in this growth through a portfolio of internationally branded, sustainably operated hotel properties.

James P. McDougall, Co-Founder and Executive Chairman of the Group, commented:
“We are delighted to welcome Kostas as CEO of MGD Real Estate. His exceptional track record in Greek real estate, including hospitality assets, combined with his experience delivering double-digit returns for institutional investors, makes him the ideal leader to execute our strategy of acquiring existing hotels and suitable properties for conversion to international brand operations. Kostas will lead the process to establish the Company as a REIC listed on the Athens Exchange. He brings deep local market knowledge, strong relationships across the industry, and proven ability to source and execute complex transactions. Greece recorded 43.3 million inbound travelers and €23.6 billion of travel receipts in 2025, and Kostas’s appointment positions the Company to build a branded hospitality platform in that market.”

Jonas E. Neihardt, SVP and Co-Founder of the Group, who spent more than a decade as a Senior Vice President in global hotel development, commented:
“Greece combines record tourism demand with international chain penetration of under 2% of four-star hotels, and the appointment of Kostas as CEO is a significant step forward for MGD Real Estate. Having spent my career in international hospitality, I recognize the tremendous potential of acquiring and developing hotels under world-class brands with sustainable operations in a market experiencing record tourism demand. Kostas’s deep expertise in Greek real estate and capital markets, together with our strategic focus on international branded properties, positions MGD Real Estate to build a truly differentiated hospitality platform. I look forward to working closely with Kostas and James to deliver exceptional value for our investors and guests.”

Kostas Kapetanakis, Chief Executive Officer of MGD Real Estate, added:
“I am honored to join MGD Real Estate at such an exciting time for Greek hospitality. Tourism

contributes about 13% of Greek GDP directly and close to a third including indirect effects, and demand for professionally operated, internationally branded accommodation continues to grow. Our focus on international branded properties provides a platform to deliver institutional-grade hospitality assets that meet the expectations of today's travelers and investors alike. I look forward to working with James and Jonas and the board to build a portfolio of internationally branded, sustainably operated hotels in Greece."

About Kostas Kapetanakis
Kostas Kapetanakis has 15 years of experience in Greek and Cypriot real estate investment and asset management. He founded M.Leon Advisory (€500M+ in active mandates), served as Director of Asset Management and "de facto" interim Chief Executive at QRES, a QUALCO/PIMCO joint venture, delivering double-digit returns, and served as chief executive of a Greek real estate family office. He holds an MBA from Columbia Business School and engineering degrees from Imperial College London and NTUA Athens.

About Meraki Green Development Real Estate
Meraki Green Development Real Estate Single Member P.C. is a Greek real estate company focused on sustainable hospitality. Meraki Green Development Holding LLC is establishing MGD REIC S.A. to develop new internationally branded hotels and acquire existing hotels and suitable properties for conversion to international brand operations, targeting prime locations in established and emerging Greek tourism destinations. MGD REIC S.A. intends to apply for Real Estate Investment Company (REIC/ΑΕΕΑΠ) status with the Hellenic Capital Market Commission and pursue listing on the Athens Exchange, subject to meeting all regulatory requirements. The Company intends to combine institutional-quality asset management with sustainable development practices across its Greek hospitality portfolio.

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Forward-Looking Statements: This press release contains forward-looking statements regarding MGD Real Estate's plans, objectives, and expectations, including statements regarding the Company's intention to apply for REIC status and to pursue listing on the Athens Exchange. Such statements are subject to definitive agreements, regulatory approvals, market conditions, and applicable law. There can be no assurance that all regulatory approvals will be obtained or that any listing event will occur on the timing or terms contemplated. MGD Real Estate undertakes no obligation to update forward-looking statements.

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