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NAI Hallmark Represents Landlord in Lease of 4,200 SF at Riverside Village

The space will be developed into a restaurant for tenant Blue Orchid Thai Cuisine.

JACKSONVILLE, FL., – March 19, 2021 – NAI Hallmark, a leading commercial real estate brokerage and property management firm in Jacksonville, announced today it negotiated a 10-year lease at 1551 Riverside Avenue, Jacksonville, FL 32204 (the “Property”) on behalf of the landlord, Dr Frank Schiavone of Schiavone Enterprises. NAI Hallmark Vice President Austin Kay and Senior Associate Eric Yi represented the landlord. The tenant is Blue Orchid Thai Cuisine and was represented by Lara Bahri of CBRE.

“This was a deal that required a tremendous amount of patience from all parties involved as we dealt with the uncertainty caused by the Covid-19 pandemic,” said Senior Associate Eric Yi. “Dr. Schiavone was committed from day 1 to secure a thriving restaurant concept as part of his overall redevelopment plans, and Blue Orchid matched our enthusiasm for this site to serve as their flagship location. It is always a pleasure working with Lara Bahri from CBRE and this was the ultimate team effort to cross the finish line. Very excited to see this project come to fruition!”

“I am pleased that after much consideration, Riverside Village will be a great balance of an outstanding restaurant and modern apartments in historic buildings,” said Dr. Schiavone, property owner and landlord.

The Property consists of four medical and office buildings situated on 1.3 acres at the intersection of Riverside Avenue and Memorial Park Drive with views of Memorial Park. One medical building is being converted into the restaurant and the remaining three are being converted to multifamily. The Property has excellent visibility for retail, is highly walkable and offers impressive riverfront views.

For more information about the lease at 1551 Riverside Avenue in Jacksonville, Florida, or any questions relating to retail assets, please contact NAI Hallmark at +1 904 363 9002.

About NAI Hallmark

[NAI Hallmark](#) is a full-service commercial real estate company specializing in sales and leasing brokerage, property and facilities management, and corporate services in Northeast Florida. Established in 1993, NAI Hallmark is currently involved in the leasing and/or management of a portfolio in excess of 6 million square feet of office, industrial and retail properties and is one of the leading investment sales practices in Northeast Florida. As a member of the NAI Global network, NAI Hallmark is also connected to the largest network of independent commercial real estate firms worldwide. Learn more at naihallmark.com.

About NAI Global

NAI Global is a leading global commercial real estate brokerage firm. NAI Global offices are leaders in their local markets and work in unison to provide clients with exceptional solutions to their commercial real estate needs. NAI Global has more than 375 offices strategically located throughout North America, Latin America and the Caribbean, Europe, Africa and Asia Pacific, with over 6,000 local market professionals, managing in excess of 1.15 billion square feet of property and facilities. Annually, NAI Global completes in excess of \$20 billion in commercial real estate transactions throughout the world.

NAI Global provides a complete range of corporate and institutional real estate services, including brokerage and leasing, property and facilities management, real estate investment and capital market services, due diligence, global supply chain and logistics consulting and related advisory services.

To learn more, visit www.naiglobal.com or www.naiglobalnewslink.com.

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