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NAI Hallmark Brokers Sale of Arco Place Apartments for \$3.6M

JACKSONVILLE, FL., – May 12, 2021 – NAI Hallmark, a leading commercial real estate brokerage and property management firm in Jacksonville, announces the sale of Arco Place Apartments for \$3,600,000. The property is located at 1035 Arco Drive, Jacksonville, FL 32211. Senior Associate Luke McCann and Senior Vice President John Rutherford brokered the transaction on behalf of the Seller & Buyer.

The 48-unit multifamily asset was built in 1965 in the Arlington submarket of Jacksonville. The property is centrally located less than a mile from University Boulevard, the Arlington Expressway, and is within walking distance to several lifestyle retail destinations, including the recently rebranded College Park Shopping Center. The property is comprised of sizeable 1- and 2-bedroom floorplans.

“NAI Hallmark is extremely pleased to have represented the Seller & Buyer in the off-market transaction of Arco Apartments. The property represents a tremendous value-add opportunity in a transformative neighborhood of the Arlington submarket with nearly all nearby multifamily and commercial property seeing significant capital investment over the last three years,” said Senior Associate Luke McCann of NAI Hallmark. “We look forward to seeing the further growth and development of this suburb community of Downtown Jacksonville.”

For more information regarding the sale of Arco Place Apartments, or any questions relating to multifamily investment 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 300 offices strategically located throughout North America, Latin America and the Caribbean, Europe, Africa and Asia Pacific, with over 5,100 local market professionals, managing in excess of 1.1 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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