

## FOR IMMEDIATE RELEASE

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## NAI Hallmark Brokers Sale of Grassy Pond Apartments for \$7.4M

**JACKSONVILLE, FL., – September 3, 2021** – NAI Hallmark, a leading commercial real estate brokerage and property management firm in Jacksonville, announces the sale of Grassy Pond Apartments for \$7,400,000. The property is located at 5641 California Avenue, Jacksonville, FL 32244. Senior Vice President John Rutherford, along with Associate Vaughn Goebel, brokered the transaction on behalf of the seller- a single proprietor owning several multifamily properties in the Jacksonville area and the buyer- JTA Real Properties, a real-estate investing group continuing to acquire value-add opportunities throughout Jacksonville.

The 88-unit multifamily asset was built in 1986 in the Westside submarket of Jacksonville. The property is centrally located within close proximity of the I-295 Interchange at 103<sup>rd</sup> street, along with a short commute to the ever-growing Cecil Commerce Center. The property is comprised of sizeable one- and two-bedroom floorplans housed in two-story buildings situated on almost four acres.

“Grassy Pond Apartments is an amazing value-add opportunity in the Westside submarket of Jacksonville with strong employment drivers nearby, such as the Cecil Commerce Center. North Florida continues to experience strong population and job growth which should fuel further renter demand for well-located properties such as this,” said Senior Vice President John Rutherford of NAI Hallmark.

For more information regarding the sale of Grassy Pond Apartments or any questions relating to multifamily investment assets, please contact John Rutherford at [jr@naihallmark.com](mailto:jr@naihallmark.com)

### 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](http://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](http://www.naiglobal.com) or [www.naiglobalnewslink.com](http://www.naiglobalnewslink.com).

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