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NAI Hallmark Brokers Sale of 400 Anastasia Boulevard for \$1.275M

JACKSONVILLE, FL., – October 13, 2021 – NAI Hallmark is pleased to announce the sale of 400 Anastasia Boulevard to a private investor for \$1,275,000. The multifamily property is primarily located on Florida AIA Scenic and Historic Coastal Byway, locally known as Anastasia Boulevard, in Saint Augustine, Florida. Senior Associate Luke McCann brokered the transaction.

“We’re very pleased to have brokered the sale of 400 Anastasia on behalf of the seller and buyer. The Saint Augustine submarket currently has one of the highest occupancy rates in the MSA (98.2%) with a year-over-year rent growth of 12.6%”, said McCann. “We are excited to see the buyer’s vision come to life for this prominent building in the Nation’s Oldest City.

The 14-unit asset was built in 1940 as a boutique motel on Anastasia Island and was later repurposed as a long-term multifamily rental property. The property is in close proximity to dining, entertainment and local attractions such as Downtown St. Augustine and the St. Augustine Amphitheatre. The two-story building is comprised of a combination of efficiencies, one, and two-bedroom units, and is situated on a 0.40 acre lot at a signalized intersection for convenient ingress and egress.

For more information regarding the sale of 400 Anastasia Boulevard or any questions relating to multifamily investment assets, please contact Luke McCann at lmccann@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.

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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