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NAI Hallmark Brokers Sale of Southwood & Lansdowne Crossing Apartments

JACKSONVILLE, FL., – December 27, 2021 – NAI Hallmark announces the sale of Southwood and Lansdowne Crossing Apartments for \$20,150,000. The properties are located at 4070 Barnes Road South and 1600 Lansdowne Drive, Jacksonville, Florida 32207 and 32211. Senior Vice President John Rutherford and Senior Associate Luke McCann brokered the transaction on behalf of the seller, Simplicity Capital, to the buyer, FinCapital Investments.

“The sale of Southwood & Lansdowne Crossing Apartments shows a continued, active appetite for value-add multifamily in Northeast Florida. This is in large part due to the accelerated growth of the area’s economy and the large demand for housing as people continue to move to Jacksonville.” said Senior Vice President John Rutherford of NAI Hallmark. “Northeast Florida is poised for even more transaction volume in 2022.”

The 185-unit multifamily portfolio was at 95% occupancy at the time of sale. Southwood with 89 units was built in 1960 and consists of a combination of studios, one, and two-bedroom apartment homes. Built in 1974, Lansdowne Crossing has 96 units comprised of one, two, and three-bedroom apartment homes. Both properties are amenitized with onsite laundry and a leasing office with Lansdowne residents enjoying a pool, playground and picnic area. Located within 15 minutes of each other, in the Southside and Arlington submarkets, the Properties have complemented each other operationally with additional opportunity for continued rent growth.

For more information regarding the sale of Southwood and Lansdowne Crossing Apartments or any questions relating to multifamily investment assets, please contact John Rutherford at 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.

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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