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NAI Hallmark Brokers Sale of Palms of Arlington Apartments

JACKSONVILLE, FL., – February 24, 2022 – NAI Hallmark announces the sale of Palms of Arlington Apartments for \$2,430,000. The property is located at 5548 Playa Way, Jacksonville, FL 32211. Vice President Luke McCann brokered the transaction on behalf of the Seller, a private investor.

“NAI Hallmark is pleased to have represented the Seller and Buyer in the sale of Palms of Arlington Apartments,” said Vice President Luke McCann of NAI Hallmark. “This well-located asset has undergone a complete exterior renovation. The majority of the interiors have also been renovated, presenting a tremendous opportunity for new ownership to finish the remaining renovations and stabilize rents in a submarket that saw explosive rent growth of almost 20% in 2021.”

The multifamily asset was built in 1960 and consists of twenty-seven one-bedroom, one-bath units situated on 0.66 acres. The property is adjacent to the new \$25 million Town & County Plaza redevelopment, now named College Park, the Arlington Expressway, and is ideally located between Jacksonville University and Downtown Jacksonville. For more information regarding the sale of Palms of Arlington Apartments 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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