

## FOR IMMEDIATE RELEASE

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### NAI Hallmark Brokers Sale of Tree Hill Multifamily Portfolio

**JACKSONVILLE, FL., – April 27, 2022** – NAI Hallmark announces the sale of the Tree Hill Multifamily Portfolio for \$8,500,000. The properties are located at 1135 Bert Road and 7210-7220 Parker School Road in Jacksonville, Florida. Vice President Luke McCann and Senior Vice President John Rutherford brokered the transaction on behalf of TASS Investments, the Seller, and Fincapital Investments, the Buyer.

“NAI Hallmark is pleased to have represented the Seller and Buyer in the sale of the Tree Hill Multifamily Portfolio,” said Vice President Luke McCann of NAI Hallmark. “This portfolio has an outstanding location within the Arlington submarket, and the townhome-style units offer a unique product to renters in the area. New ownership plans on continuing the improvements to meet the demand of new residents in a submarket that has seen tremendous rent growth as of late.”

The multifamily assets were built from 1968-1981 and consist of a total of 78 multifamily units in a combination of one and two bedroom apartments and townhomes on 3.16 acres over two locations. The properties are located in the Arlington submarket adjacent to the Tree Hill Nature Center and Terry Parker Senior High School. Over \$2.4M in capital improvements had been spent on the Properties, including an average interior renovation cost of \$15K per unit. For more information regarding the sale of the Tree Hill Multifamily Portfolio or any questions relating to multifamily investment assets, please contact Luke McCann at [lmm@naihallmark.com](mailto:lmm@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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