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NAI Hallmark Brokers Sale of Lake Park Colonial Apartments

JACKSONVILLE, FL., – July 20th, 2022 – NAI Hallmark announces the sale of Lake Park Colonial at a price of \$6,250,000. The 54-unit multifamily property is located at 1865 Edgewood Avenue West in Jacksonville, Florida. Vice President Luke McCann and Senior Vice President John Rutherford brokered the transaction on behalf of GAN Realty, the Seller, and a JV between Navarino Capital Management and Mayfair Investment Partners as the Buyers.

“NAI Hallmark is pleased to have represented the Seller and Buyer in the off-market transaction of Lake Park Colonial. The property represents a strong value-add opportunity in a transformative neighborhood in the Northside submarket,” said Vice President Luke McCann of NAI Hallmark. “With further exponential job growth, wage growth and favorable supply & demand metrics, buyers continue to view Jacksonville as a top market for their investment capital.

Situated on 2.64 acres, the multifamily asset was built in 1967 and consists of 54 units dominated by split-level townhome style floor plans featuring two bedrooms and 1.5 bathrooms. Lake Park Colonial is located in the Northside submarket, known as the logistics & distribution hub of Jacksonville, as it gives great access to Jacksonville International Airport, multiple railways, I-10 & I-95 and the St. Johns River.

For more information regarding the sale of Lake Park Colonial or any questions relating to multifamily investment assets, please contact Luke McCann at lm@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, 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.

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