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NAI Hallmark Brokers Sale of Stonemont Village Apartments

JACKSONVILLE, FL., – August 19th, 2022 – NAI Hallmark announces the sale of Stonemont Village at a price of \$13,000,000. The 89-unit multifamily property is located at 2930 Stonemont Street in Jacksonville, Florida. Vice President Luke McCann and Senior Vice President John Rutherford brokered the transaction on behalf of Huber Equity Group, 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 sale of Stonemont Village. The property is in a premier location within the San Marco submarket offering tremendous upside as the immediate area continues to be a top destination for renters and investors alike,” said McCann. “The new construction projects along US 1 to the north, to the intersection redevelopment at US 1 and Emerson Street to the south will further enhance the property and bring continued value to the neighborhood.”

Situated on 5.17 acres, the multifamily asset was built in 1974 and consists of 89 units in 9 two-story buildings comprised of both one- and two-bedroom units. Located in the San Marco submarket, the Property is just minutes from the prestigious San Marco Square and the recently opened East San Marco retail center, along with being within close proximity of Downtown Jacksonville and I-95 which provides convenient access to all areas of the MSA.

For more information regarding the sale of Stonemont Village or any questions relating to multifamily investment assets, please contact Luke McCann at imm@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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