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NAI Hallmark Brokers the Sale of Magnolia Point Apartments

JACKSONVILLE, FL., – December 27, 2022 – NAI Hallmark announces the sale of Magnolia Point Apartments at a price of \$37,650,000. The 227-unit multifamily property is located at 7507 Beach Boulevard in the Southside submarket of Jacksonville, Florida. Senior Vice President John Rutherford and Vice President Luke McCann brokered the transaction on behalf of Simplicity Capital, the Seller and Fincapital Investments, the Buyer.

“NAI Hallmark is pleased to have represented the Seller and Buyer in the transaction of Magnolia Point Apartments. The sale represents continued demand for value-add opportunities in Jacksonville due its strong market fundamentals.” said Rutherford.

Situated on 15.36 acres, the multifamily asset was built in 1973 and consists of 227 units in 30 two-story buildings comprised of one, two and three-bedroom apartments. Residents at Magnolia Point enjoy amenities such as a swimming pool, playground, sports court, and on-site clothes care facility.

For more information regarding the sale of Magnolia Point 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, 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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