

## FOR IMMEDIATE RELEASE

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## NAI Hallmark Brokers the Sale of River City Landing Apartments

**JACKSONVILLE, FL., – February 6th, 2022** – NAI Hallmark announces the sale of River City Landing Apartments at a price of \$30,880,000. The 320-unit multifamily property is located at 2681 University Boulevard North in the University Park submarket of Jacksonville, Florida. Senior Vice President John Rutherford, Vice President Luke McCann, and Associate Andrew Tyrrell brokered the transaction on behalf of Toro Real Estate Partners, the Seller and Koda Capital, the Buyer.

“NAI Hallmark is pleased to have represented the Seller and Buyer in the transaction of River City Landing Apartments. The sale represents an outstanding opportunity for a value-add renovation within the gentrifying Arlington submarket of Jacksonville. The demand for value-add opportunities such as this one continues in Jacksonville due to the market’s consistent and strong fundamentals.” said Rutherford.

Situated on 23.81 acres directly across from Jacksonville University, the multifamily asset was built in 1968 and consists of 320 units in 9 two-story buildings comprised of one, two and three-bedroom apartments. Residents at River City Landing enjoy amenities such as two swimming pools, playground, sports court, pet park, BBQ pavilions, five clothes-care centers and a two-story clubhouse, all overlooking a four-acre lake.

For more information regarding the sale of River City Landing Apartments or any questions relating to multifamily investment assets, please contact John Rutherford at [jr@naihallmark.com](mailto: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](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, 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).

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