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NAI Hallmark Brokers Sale of Cedar Hill Apartments

JACKSONVILLE, FL., – April 7, 2023 – NAI Hallmark announces the sale of Cedar Hill Apartments for \$14,450,000. The 113-unit multifamily property is located at 6756 103rd Street and 5435 Norde Drive in Jacksonville, Florida. Senior Vice President John Rutherford and Vice President Luke McCann, brokered the transaction on behalf a joint venture partnership between Westmount Square Capital & Miramar Capital, the Seller.

“NAI Hallmark is pleased to have represented Westmount Square Capital & Miramar Capital in the sale of Cedar Hill Apartments,” said Senior Vice President John Rutherford of NAI Hallmark.” This sale is an example of the continued flight of investors to Southeast markets such as Jacksonville, Florida that offer the opportunity for stable occupancy and consistent rent growth.”

The multifamily asset was built in 1966 and recently underwent significant capital improvements including new roofs and interior unit upgrades not limited to: new flooring, cabinets, stainless steel appliances, countertops & bathrooms. The property consists of 113 multifamily units ranging in size from studios to three-bedrooms in eight buildings on 5.35 acres. The property is located in the Westside submarket of Jacksonville along I-295, a major Jacksonville interstate, just minutes away from an Amazon distribution center, a Walmart Supercenter, a 2MM SF Wayfair Distribution Center and the Cecil Commerce Center, home to 34MM SF of the most sought-after logistics and distribution space in the city.

For more information regarding the sale of Cedar Hill 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 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 or www.naiglobalnewslink.com.

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