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NAI Hallmark Brokers Sale of The Park at River City

JACKSONVILLE, FL – September 11, 2023 – NAI Hallmark, the largest locally owned full-service commercial real estate brokerage firm in Jacksonville, announces the sale of The Park at River City for \$7,500,000. The 104-unit multifamily property is located at 10621 Monaco Drive, Jacksonville, Florida. Senior Vice President John Rutherford and Vice President Luke McCann, brokered the transaction on behalf of Toro Real Estate Partners, the Seller and Park at River City LLC, the Buyer.

“NAI Hallmark is pleased to have represented the Seller and Buyer in the sale of The Park at River City,” said Rutherford. “This transaction is yet another example of Jacksonville’s resiliency in the current climate, and further illustrates the significant upside potential remaining in the multifamily market compared to other major markets throughout the country,” said Rutherford.

The property was built in 1967 and consists of 104 units ranging in size from one to two-bedrooms in thirteen two-story buildings on 5.59 acres. The property is located in the Northside submarket of Jacksonville, Florida along I-95, just minutes away from Jacksonville International Airport, an Amazon distribution center, JAXPORT, and Imeson Park, which is home to several million square feet of logistics and distribution space.

For more information regarding the sale of The Park at River City 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.