Press Release

FOR IMMEDIATE RELEASE

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NAI Hallmark Brokers Sale of Southwood & Lansdowne Crossing Apartments

JACKSONVILLE, FL., – February 7, 2024 – NAI Hallmark announces the sale of Southwood and Lansdowne Crossing Apartments. The properties are located at 4070 Barnes Road South and 1600 Lansdowne Drive in Jacksonville, Florida. Multifamily Investment Sales, Senior Vice President John Rutherford and Vice President Luke McCann brokered the transaction on behalf of Think Multifamily, the seller and a joint venture of Westmount Square Capital ("WSC") & Miramar Capital, the buyer.

"NAI Hallmark is pleased to have represented the Seller and Buyer in the sale of Southwood and Lansdowne Crossing Apartments," said Rutherford. "These two properties were carved out of a larger, distressed Jacksonville portfolio and represent an immense operational opportunity for the buyer. WSC was able to creatively execute on this acquisition and given their track record in this asset class, they presented the best opportunity to turn these properties around."

Southwood Apartments, with 89 units, was built in 1960 and consists of a combination of studios, one, and two-bedroom apartment homes. Built in 1974, Lansdowne Crossing has 96 units comprised of one, two, and three-bedroom apartment homes. Both properties are amenitized with onsite laundry and a leasing office with Lansdowne residents enjoying a pool, playground and picnic area. Located within 15 minutes of each other, in the Southside and Arlington submarkets, the properties complement each other operationally with additional opportunity for continued rent growth.

For more information regarding the sale of Southwood and Lansdowne Crossing Apartments or any questions relating to multifamily investment assets, please contact John Rutherford at jr@naihallmark.com

About NAI Hallmark

NAI Hallmark is the largest locally owned full-service commercial real estate company specializing in sales and leasing brokerage, property and facilities management 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.

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