CUSHMAN & WAKEFIELD

Park Village apartments

120-Unit Value-Add Investment Opportunity

120	UNITS
1968	YEAR BUILT
966	AVG UNIT SF
115,940	RENTABLE SQUARE FEET
93% OCCUPANCY	**6.5+/-** ACRES
$0.97 AVG MKT RENT/SF	**$933** AVG MKT RENT

Orange Park, FL
Jacksonville MSA

The Cushman & Wakefield Southeast Multifamily Advisory Group is pleased to present the exclusive listing of the 120-unit Park Village apartment community located in Orange Park, Florida (Jacksonville MSA). The asset is situated in the desirable Orange Park submarket currently experiencing 10.2% YoY rent growth. Built in 1968, Park Village offers an outstanding value-add opportunity that would result in the ability to raise effective rents $281 and earn a 24% return on investment after implementation of the proposed value-add plan.

EXECUTE THE CA   **SCHEDULE A TOUR**

INVESTMENT HIGHLIGHTS

1 120-Unit Value-Add Concrete Block Community Located in the Desirable Submarket of Jacksonville, Florida

2 Value-Add Opportunity With the Ability to Raise Effective Rents $281 Through a Proposed Renovation Program and Achieve a 24% Return on Investment

3 60% of the Community Has Been Partially Renovated With Black Appliances, Vinyl Plank or Tile Flooring, Resurfaced Kitchen & Bathroom Vanity Countertops

4 The Orange Park Submarket for Class "B" and "C" Multifamily Experienced a 10.2% Rent Growth in 2018

5 Competitive Community Amenity Package That Includes a Swimming Pool With Paved Sundeck, Wading Pool, Fitness Center, Dog Park and On-Site Laundry Facility

6 67% Two-Bedroom/Two-Bath Floor Plans. Close Proximity to the Orange Park Mall, St. Johns River, Jacksonville Naval Complex, Downtown Jacksonville and the I-295 Beltway

CONTACT THE FLORIDA MULTIFAMILY TEAM FOR MORE INFORMATION

INVESTMENT SALES

MIKE DONALDSON (LEAD)
EXECUTIVE DIRECTOR
+1 813 658 8278
mike.donaldson@cushwake.com

NICK MEOLI (LEAD)
EXECUTIVE DIRECTOR
+1 813 462 4222
nick.meoli@cushwake.com

BRAD BLACK
SR. FINANCIAL ANALYST
+1 813 462 4216
brad.black@cushwake.com

ROBERT GIVEN
VICE CHAIRMAN
+1 954 377 0513
robert.given@cushwake.com

DEBT, EQUITY & STRUCTURED FINANCE

CHRIS LENTZ
SENIOR DIRECTOR
+1 305 533 2865
chris.lentz@cushwake.com

ROBERT KAPLAN
EXECUTIVE MANAGING DIRECTOR
+1 305 533 2860
robert.kaplan@cushwake.com

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