

# NAI Legacy Closes on Walgreens | St. Augustine Florida for \$8.8 Million

*Another Successful 1031 Exchange for  
NAI Legacy*



ST. AUGUSTINE , FLORIDA, UNITED STATES, October 15, 2021

/EINPresswire.com/ -- Minneapolis, MN- [NAI Legacy](#), a Minneapolis-based real estate investment, full-service brokerage, and property management firm, has announced the successful closing sale of a Net Leased Walgreens in Saint Augustine, Florida as part of their Private Client Program. The buyer was completing a 1031 tax-deferred exchange.

NAI Legacy continues its momentum with the closing of the property located at 116 Blackford Way. Amelia Bjorklund, an investment analyst commented, "NAI Legacy's ability to assist clients is unmatched. We have a more typical brokerage division, but we also have a Net Leased Group which helped us to offer this client exactly what he wanted; an absolute net leased property with a high quality tenant, well located in a no income tax state. Our wider variety of deals allow us to place investors into properties that completely suit their needs."

Michael Houge, NAI Legacy's Managing Director added, "This deal was tricky to bring to fruition, but we had a great team involved. The buyers plan on living in Florida which means greater tax benefits for them. That's what our company is all about—helping each client find property that will be beneficial for their tax situation as well as providing peace of mind."

In this deal, NAI Legacy was able to utilize their national network of offices and local expertise to provide the Private Client Investor with a completely customized experience.

Monroe Moxness Berg acted as legal advisors, Marcus and Millichap Capital provided mortgage brokerage services, First American Exchange handled the 1031 and Horvath & Trembly represented the seller.

## About NAI Legacy

Coupling the latest technology with a traditional emphasis on customer service, the NAI Legacy team provides strategic guidance, administrative support and brokerage services for properties totaling nearly 2,500,000 square feet. With business lines including asset and property

management, traditional sales and leasing services, and 1031 tax-deferred exchange solutions, NAI Legacy is adept at navigating all aspects of quality commercial real estate assignments.

For more information on NAI Legacy's Private Client Program, please visit: [www.nailegacy.com](http://www.nailegacy.com)

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