

Topaz Capital Sells Jacksonville 228 Unit Multifamily Asset After Repositioning

Topaz Capital Group sells repositioned 228-unit multifamily property in Jacksonville, Florida after implementing strategic plan to increase value and appeal.

JACKSONVILLE, FL, UNITED STATES, February 7, 2025 /EINPresswire.com/ -- [Topaz Capital Group](#) LLC ("TOPAZ") has announced the sale of Topaz Gardens, a 228-unit multifamily property in Jacksonville, Florida. The sale comes after TOPAZ implemented a strategic repositioning plan, significantly increasing the property's value and appeal. While the sale price was not disclosed, the community was originally acquired by TOPAZ in 2020.



Topaz Garden Apartments

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The sale of Topaz Gardens showcases our ability to revitalize assets, maximize value, and deliver returns for investors - a testament to our Topaz Living Standards approach in multifamily investing.”

*Marc A. Hershberg, Topaz
Managing Partner & CEO*

Topaz Gardens, located at 7350 Blanding Blvd, Jacksonville, FL 32244, now offers a significantly enhanced living experience. TOPAZ invested in comprehensive interior and exterior renovations, including upgrades to individual units and the addition of new amenities. This repositioning has allowed the property to command higher rents and attract a wider range of residents.

The revitalized community now features a range of amenities, including a swimming pool, dog park, playground, 24-hour fitness center, clubhouse, on-site property maintenance and management, and laundry facilities. The upgraded amenities, coupled with the

increased revenue generated from the renovated units, have positioned Topaz Gardens as a leading rental community in the submarket.

TOPAZ maintains a robust multifamily acquisition and development portfolio, comprising over 2,500 units valued at more than \$500+ million across Florida. The company aims to expand its low/mid-rise Florida portfolio to over a billion dollars by 2027. This sale represents a key step in achieving that ambitious goal.

Built in 1974, Topaz Gardens offers one, two, three, and four-bedroom pet-friendly apartments. The transaction was brokered by Greg Rainey, Cole Whitaker, and their Florida Capital Markets team at Berkadia.

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Topaz Garden Apartment Building

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