

# Highland Square shopping center sold for \$22.7M

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By Karen Brune Mathis, Managing Editor

American Commercial Realty Corp. bought the Highland Square shopping center Wednesday for almost \$22.7 million, adding a second retail plaza to its Jacksonville holdings.

The center, at 1010 Dunn Ave. in North Jacksonville, totals about 262,000 square feet. Three stand-alone retailers on the property boost the total building area to 277,554 square feet, according to American Commercial Realty's website.

Palm Beach Gardens-based American Commercial Realty bought the property through Highland Square SC LLC from DLC Management of Tarrytown, N.Y.

Highland Square is anchored by Publix Super Markets Inc. and includes dd's Discount, Bealls Outlet and Family Dollar as anchor tenants. It is west of Interstate 95.

American Commercial Realty says at [amcomrealty.com](http://amcomrealty.com) that 750 to 26,227 square feet is available for lease at Highland Square.

American Commercial Realty will handle leasing. Its online flier for Highland Square indicates a 28 percent vacancy rate within the shopping center, excluding the occupied standalone stores.

The deed was recorded with the Duval County Clerk of Court on Friday. ReadyCap Commercial LLC, which does business as Ready Capital Structured Finance, also recorded a mortgage and security agreement with Highland Square SC LLC for almost \$9.6 million.

American Commercial Realty describes Highland Square on its website as a dominant shopping destination for the North Jacksonville market, with a high employment base and a location central to a dense trade area and close to I-95.

It also refers to "dynamic growth planned" and refers to the "new Amazon" fulfillment center. That center, planned at I-295 and Duval and Pecan Park roads, is in city review for permitting.

Although it is widely anticipated to be [Amazon.com](http://Amazon.com), the company, developers and government officials have yet to confirm the identity of the center, known as Project Rex and Project Duval.

American Commercial Realty bought the University Boulevard West center in May 2015. That center, at 5939 University Blvd. W., is anchored by Winn-Dixie.

### **Permit filed for amphitheater and flex field foundations**

Work continues on construction of an amphitheater and covered flex practice field at EverBank Field as the Hunt Danis joint venture applied for a permit for foundations, site work and utility work.

Hunt Danis submitted the application Friday. It shows a construction cost of \$5 million.

By size, the work is 95,530 square feet of enclosed space and almost 297,000 square feet of unenclosed space on almost 7 acres at 1 EverBank Field Drive.

The project is Phase II of EverBank Field improvements.

The \$65 million project is part of the \$90 million in renovations and upgrades shared by the city, through the bed tax, and the Jacksonville Jaguars.

The US Assure Club upgrades, at \$25 million, should be ready for the scrimmage the first week of August.

April is the expected completion date for the amphitheater and the flex field, connected to the South End Zone. The amphitheater is designed for 5,500 fixed seats.

A ceremonial groundbreaking is expected this month.