



**GNV Commercial Advisory Team at Colliers  
Transacts 21.14 Acre Multifamily Site  
Novo Markets West**

**NEWS RELEASE**

Gainesville, Fla. — February 15, 2021 — The GNV Commercial Advisory Team at Colliers successfully facilitated on behalf of the Seller (Tanglewood Properties of Gainesville, LLC) and the Buyer (Shelton McNally Real Estate Partners, LLC) the closing of 21.14 Acres located at the 7300 Block of SW 13th Road and Tower Road in Gainesville.

The sale closed on February 10th, 2021 and will become Novo Markets West, a Class A 300-unit market rate multifamily community. Various challenges were overcome during this process mainly navigating the uncertainty of the COVID-19 pandemic.

This location is in the heart of SW Gainesville and considered the gateway to local points of interest to the west such as Haile Plantation and Tioga Town Center, to the north such as North Florida Regional Medical Center, and to the east such as The University of Florida, Butler Plaza and Celebration Pointe. It is also located contiguous to the new Grand Oaks subdivision (309 single family homes) which is one of Gainesville's hottest, yet affordable, single-family communities and is among the best school districts in the county. In addition, to the south is Markets West, a 16.5-acre mixed-use development, that is home to Sherwin Williams, O2B Kids, Tower Hill Insurance, and North Florida Family Physicians among others.

The Buyer, Shelton McNally, is an Atlanta-based real estate development and investment firm founded by Jim Shelton and Conor McNally in 2017. The company is focused on ground-up development and value-add acquisition of multifamily and office properties in growth markets across the Southeastern United States.

"Dan and his team were instrumental in facilitating this transaction for us. Through their persistence and patience, we were able to overcome additional development challenges posed by the COVID-19 pandemic. They managed the process efficiently and effectively and we are very excited to bring Novo Markets West to Gainesville." – Mike Griffin, Director Shelton McNally.

"It was a pleasure working with Dan and his team to a successful closing on the 21+ acre multifamily parcel. We are looking forward to the synergy Novo Markets West will bring to the overall project and community."  
- Gary Weseman, Manager Tanglewood Properties

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