

NORTHERN NEW JERSEY

Achieving a record \$135,833 per unit

Redwood Realty Advisors' \$4.075 million West New York apartment sale sets record price

WEST NEW YORK, NJ — Redwood Realty Advisors

announced the closing of a 30-unit apartment property on Dewey Ave. in West New York. The five-story, brick walk-



Steven Matovski

up sold for \$4.075 million and a cap rate of 5.45% — achieving a record price per unit for that market at \$135,833.

“The record sale price speaks to the desirable location of this

asset as it is situated in the Gold Coast area of West New York and just three blocks



Saul Ramirez

north of the highly coveted Boulevard East,” said **Steven Matovski**, a director at Redwood Realty. “Hudson County continues to be a hot market for apartment sales, and buyers remain aggressive in their bidding for quality assets, added Matovski.

Matovski brokered the



Dewey Ave. in West New York

transaction with Redwood Realty Investment associate **Saul Ramirez**. “Both Steve and Saul did a tremendous job in successfully executing this transaction within a very short timeframe so the buyer could use the property for a 1031 Exchange,” said **Thomas McConnell, CCIM**, managing partner at Redwood Realty. The buyer was **LS Realty, LLC** and the seller was **Marin Blvd, LLC**. ■

Lisa Lyng and Brian Veneri join Avison Young

MORRISTOWN, NJ — Edward Walsh, Avison Young principal and managing director of the firm’s New Jersey-based Project Management Services group, announced that project management veterans **Lisa Lyng** and **Brian Veneri** have joined the company in New Jersey.

Effective immediately, Lyng becomes a senior project manager at Avison Young. Based in the firm’s Morristown office, she will be responsible for project management activities — from budgeting through project completion — for a variety of ground-up construction projects, interior renovations and capital improvements.

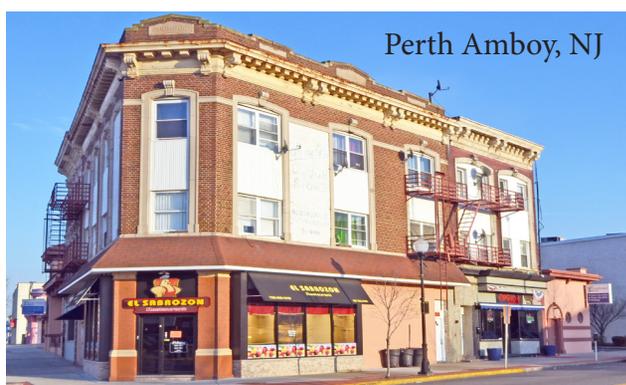
Veneri, who will also be based in the Morristown location, joins the firm as a project manager. In this role, he will leverage his strong background in managing creative teams, and will work with firm leadership to oversee commercial interior and redevelopment projects.

“The experience and detailed knowledge of the New Jersey market that Lisa and Brian bring to the table make them ideal additions to our growing team of professionals, strengthening our ability to guide clients through complex construction and capital improvement projects,” said Walsh. “As Avison Young continues to expand its market share in The Garden State, we are confident in Lisa and Brian’s ability to manage multiple projects while paying great attention to detail. As we grow our New Jersey office, are currently seeking out leading professionals to bolster our real estate services team and continue to provide our clients with the highest level of service.” ■



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