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Multifamily

Redwood Realty Advisors Brokers \$16.4M Sale of Two Apartment Buildings in New Jersey

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Located at 240 Anderson St., El Dorado Apartments features 53 residential units.

HACKENSACK, N.J. — Redwood Realty Advisors has arranged the sale of two apartment properties located in Hackensack. Totalling 99 apartment units, the assets sold for \$16.4 million. Built in 1975, the properties include the 46-unit Driftwood Apartments at 20 Second St., and the 53-unit El Dorado Apartments at 240 Anderson St. The undisclosed buyer plans to reposition the properties. Thomas McConnell, Kevin McCrann, Michael Scrima and Jeremy Wernick of Redwood Realty represented the seller, Rose Realty Inc., in the transaction.