



**Real Estate**

## Passaic property with apartments, stores sells for \$2.3M

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102 Main Ave., Passaic. - (REDWOOD REALTY ADVISORS)

A mixed-use property in Passaic has sold for \$2.3 million, according to Redwood Realty Advisors. The Hasbrouck Heights-based firm said Tuesday in a news release that the building at 102 Main Ave., which includes 25 apartments and five commercial spaces, was sold by an undisclosed, longtime owner to an undisclosed buyer.

“The new owners are planning on making substantial updates to the existing property, with a goal of achieving more upside in rent growth in a high-demand market,” Kevin McCrann, a managing partner with Redwood Realty, said in a prepared statement.

McCrann was part of the Redwood Realty team that completed the transaction, along with Thomas McConnell, managing partner; Jeremy Wernick, investment associate; and Marco Capozzoli, investment associate.