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Multifamily

Redwood Realty Advisors Brokers \$7.2M Sale of Apartment Building in New Jersey

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By Amy Works in Multifamily, New Jersey, Northeast



Located at 49 S. Passaic Ave. in Chatham, N.J., Chatham Arms features 31 apartment units.

CHATHAM, N.J. — Redwood Realty Advisors has arranged the sale of Chatham Arms, an apartment building located at 49 S. Passaic Ave. in Chatham. A joint venture between Solar Capital and Vertical Realty Capital acquired the 31-unit property from Quad Realty LLC for \$7.2 million, or \$232,000 per unit. Thomas McConnell, Kevin McCrann, and Jeremy Wernick of Redwood Realty Advisors brokered the transaction.