

Former County Administration Building Sold in December 3rd Auction

81,386+/- SF of office/warehouse Under High Bid at just over \$5.5M

PATERSON, NJ, USA, December 11, 2020 /EINPresswire.com/ -- [Max Spann Real Estate & Auction Co](#) is pleased to announce the successful Auction of the former Passaic County Administration Building located at 305-319 Pennsylvania Avenue in Paterson, New Jersey. The high bid of \$5,510,000 for the 81,386+/- sq. ft. building was approved by Passaic County at their December 8th meeting and will close in approximately 90 days.



Former Admin Bldg Front

The site consists of office/warehouse on 1.35+/- acres formally used by multiple Passaic County departments including the Board of Elections and Building and Grounds. The mixed-use zoning potentially allows for retail, service, wholesale, warehousing, auto storage, offices, dry cleaning & laundries, etc. The Property is located at the crossroads of Routes 80, 46, and the Garden State Parkway and adjacent to Paterson's bustling Farmers Market.

“

This was a resounding vote of confidence on the City of Paterson as a place to invest.”

*Bob Dann, EVP of Max Spann
Real Estate & Auction Co*

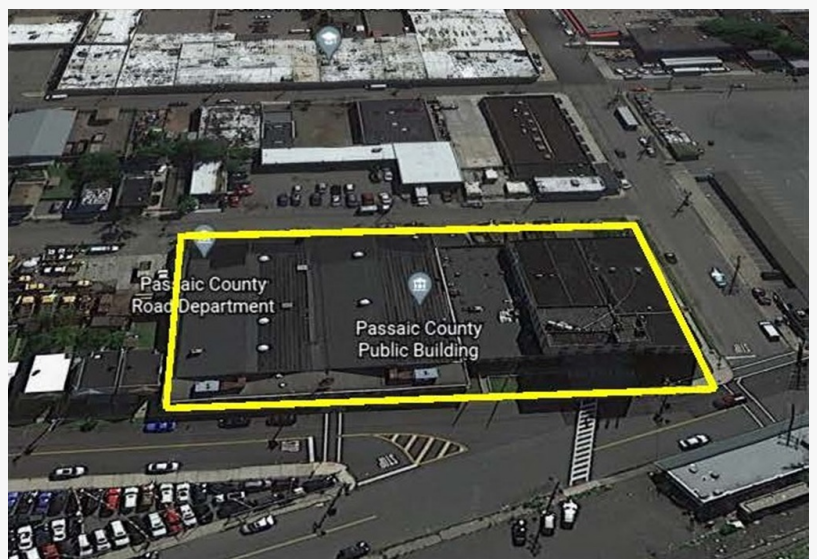
“This was a resounding vote of confidence on the City of

Paterson as a place to invest.” said Bob Dann, EVP of [Max Spann](#) Real Estate & Auction Co. “We had local business, warehouse requirements, commercial and residential developers all looking to locate and grow in the City of Paterson. Furthermore, it was a great boon for the taxpayers of Passaic County”

The online Auction had over 150 parties register in the weeks leading up to the conclusion of the Auction on December 3rd. Of those, approximately 22 Bidders submitted their bids through the Max Spann online-bidding platform. The buyer, Agime Group LLC, is looking to build a mixed-use

project including apartments and retail space at the site, next to the thriving Farmers Market in South Paterson. "We're very excited to be developing in Paterson," said Agime vice president Ermin Agirnasli. "We love this city."

Max Spann has successfully represented over 120 different government entities in the sale of their excess real estate. As municipalities and counties merge facilities through Shared Services, more properties are becoming available to the public as they are no longer needed for public use. Multiple properties including former schools, EMS buildings and surplus land are already scheduled for Auction in early 2021.



Aerial

Max Spann Real Estate and Auction Company is America's premier real estate auction and advisory company and has been an industry leader in accelerated marketing for more than 50 years. The company's Accelerated Auction Marketing Program creates urgency in the marketplace and allows sellers to control the terms and the timing of the sale of their real estate assets. Learn more at www.maxspann.com/.

Max Spann Jr.
Max Spann Real Estate & Auction Co
908-735-9191
[email us here](#)

Visit us on social media:

[Facebook](#)
[Twitter](#)
[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/532581899>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.