

Max Spann RE & Auction Co Announces New Auction Date for Paterson's 'Art Factory'

Online bidding for the 230,000 sq ft, Great Falls Industrial Park campus will conclude January 30th, By Order of the US Bankruptcy Court

PATERSON, NJ, UNITED STATES, January 4, 2025 /EINPresswire.com/ -- The Art Factory - [Paterson](#), New Jersey's renowned creative hub that has inspired countless artists, musicians, and creators - will be offered in an online auction concluding January 30, 2025 by [Max Spann Real Estate & Auction Company](#). Only 12 miles from New York City and minutes from Interstate 80, the 230,000 Sq ft, 21-building Great Falls industrial Park



Great Falls Industrial Park

campus sits on 4 acres along Paterson Great Falls National Park. The property is in an operating zone, garden state grow zone and qualifies for aspire tax credits, new market tax credits and potentially historic tax credits which will stimulate new development.

“

Paterson has long been a beacon of creativity and innovation.”

Max Spann Jr, President & CEO of Max Spann RE & Auction Co.

Dating back to the mid-1840s, the property is located at 9 Spruce Street and originally the home of The American Hemp Company. Over time, the location evolved from its pure industrial roots and grew into a center for creativity and community that celebrated the rich cultural heritage of Paterson. Most recently, the location was the home of the former Art Factory and featured artist studios, workshops, event space, and performance venues.

Nicknamed "Hollywood East," the property is a choice location for film and TV, with many productions filming on the site, including The Irishman, West Side Story, and Doctor Strange.

In addition to its prime location, the property offers a versatile space customizable for multiple uses, including catering operations, warehousing, workshops, offices, art and production studios,

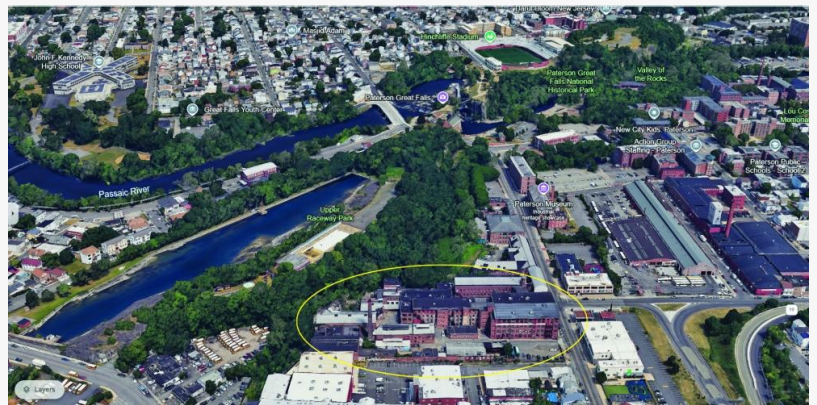
and schools. "A hub of the American industrial revolution, Paterson has long been a beacon of creativity and innovation," said Max Spann, Jr., President, Max Spann Real Estate & Auction Company. "We expect this auction to attract a diverse group of bidders considering all the possibilities the property offers. We're excited to see how the next chapter of the Art Factory unfolds."

Auction Details :

- For more information on the property, or to receive the Property Information Package with additional property details, due diligence documents, and online bidding instructions, please visit the [auction information page](#).
- Previews of the property can be scheduled by calling 888-299-1438
- Bidding is scheduled to open at 9 a.m. EST on Tuesday, January 28, 2025 via Max Spann's online bidding platform and closes at 11 a.m. EST on Thursday, January 30, 2025.



230,000+/- SF Commercial, Industrial, Film Studio Space



4+/- Acre Site

About Max Spann Real Estate & Auction Company

Based in Annandale, NJ. with offices in New York and Florida, Max Spann Real Estate & Auction Company is America's premier real estate auction and advisory firm. For over 50 years, our Accelerated Auction Marketing Program has created urgency in the marketplace allowing sellers to control the terms and timing of the sale of their real estate assets. For more information, please visit www.maxspann.com.

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