



COMMERCIAL REAL ESTATE SERVICES

For Immediate Release

Lee & Associates New Jersey Negotiates \$52M Passaic, N.J., Industrial Sale

153 Linden St. Trades from Waitex to Thor Equities

PASSAIC, N.J. (Sept. 23, 2022) – [Lee & Associates New Jersey](#) this month completed the \$52 million sale of 153 Linden St., a 330,000-square-foot, fully-leased industrial property in Passaic. The commercial real estate services firm’s Rick Marchisio, Brian Lynch and Drew Maffey were retained by the seller to effect a sale of the property and ultimately procured the buyer in the transaction.

New York-based [Thor Equities](#) purchased 153 Linden St. from Waitex.

“In a fiercely competitive marketplace, all parties were able to negotiate an equitable deal – a testament to both the seller and buyer,” Marchisio said. “The bidding process was highly competitive, which points to continued velocity and appetite for industrial product throughout the entire State of New Jersey.”

The warehouse property sits on 10.7 acres in one of the nation’s top-tier industrial markets close to Route 21. It offers easy access to both Newark Liberty International Airport and Port Newark-Elizabeth.

Lee & Associates is a full-service, international commercial real estate firm with over 70 locations in the United States. As the fastest-growing broker-owned firm in the nation, the company is uniquely qualified to support clients’ real estate needs in the local, national and international markets. Lee & Associates New Jersey has locations throughout the state and specializes in commercial real estate brokerage, including industrial, office, medical, retail and multi-family leasing and investment; property and asset management; receivership; and procurement of debt and equity. Additional information can be found at lee-associates.com.

###

[About Lee & Associates New Jersey](#)

611 River Drive, 4th Floor
Elmwood Park, NJ 07407

Follow Lee & Associates New Jersey on [LinkedIn](#), [Facebook](#), [Instagram](#) and [Twitter](#)

Media Contacts:

Sandy Crisafulli / Christine Ziomek

Caryl Communications

Phone: 201-796-7788

Email: sandy@caryl.com / chris@caryl.com