

Massey Knakal Sells Building For Conversion

In an all cash transaction valued at approximately \$1,520,000, the property at 249 East 62nd Street has been sold according to a report from Paul J. Massey and Massey Knakal Realty Services.

The property is located on the north side of 62nd Street, between Second and Third Avenues, just west of Second Avenue. The property is a 17'6" wide property on a 50' deep lot. The building is built 40' deep on each of its four stories and the building contains approximately 2,816 sq. ft. The ground floor of the property was commercial and

was occupied on a month to month basis and the fourth floor, a floor through apartment, was vacant at the time of sale. "We believe that this property represented an outstanding opportunity for conversion to single family residence," stated Robert A. Knakal, Chairman of Massey Knakal, who was exclusively retained to market the property by the seller. "We believe the purchaser will in deed convert the property back to its original single family condition," Mr. Knakal added.

Both parties to this transaction were represented by Massey Knakal Realty Services.

