

# New York

4,000 s/f at 218 East 30th St.

## Massey Knakal Realty brokers \$650,000 sale

NEW YORK, NY — In an all cash transaction valued at approximately \$650,000, the property at 218 East 30th St. has been sold, according to a report from Robert Knakal, managing director, Massey Knakal Realty Services.

The property, an 18 foot wide, four story brownstone, had been foreclosed on by the Bank of New York which subsequently hired Massey Knakal exclusively to market the property for them. Murray Hill specialist, John Ciraulo, was given the assignment to locate a purchaser for the property.

Through five months of marketing, Ciraulo identified a user purchaser right on the street. The Little Sisters of the Assumption, who occupy other facilities on the block, purchased the property and will use the building for their own purposes.

The property contains a total of approximately 4,000 s/f and was delivered vacant at the time of sale.

Little Sisters will use the facility to expand the very valuable services that they provide to the local community.

"This was a very satisfying transaction," stated Ciraulo



who added, "whenever both parties leave the table ex-

tremely happy it's a good situation. The bank received a fair price for the property and the Little Sisters of the Assumption have a new facility to expand their work which is so beneficial to the neighborhood."

Massey Knakal represented both parties to this transaction.