

## Financial

# 20,000 s/f building for First Nationwide Bank Massey Knakal Realty negotiates \$750,000 sale

NEW YORK, NY — In an all cash transaction valued at approximately \$750,000, the apartment buildings at 299-301 Tenth Ave. have been sold, according to a report from Robert Knakal, managing director, Massey Knakal Realty Services.

The buildings, two adjacent, 25 ft. wide buildings were foreclosed on by First Nationwide Bank, which hired Massey Knakal to exclusively market the properties for them.

The buildings consisted of 36 residential apartment units and two stores. The buildings were in good condition as the previous owner had contemplated co-oping the properties



in the late '80s.

They were walk-up apartment buildings and were fully occupied and contained over 20,000 s/f of total space.

"This sale serves to further substantiate the health of the multi-unit residential market in Manhattan," stated Knakal.

Massey Knakal represented First Nationwide Bank in this sale.