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Wells and Gay, Stribling represents purchaser Massey Knakal brokers \$1.8m sale of 8,500 s/f bldg.

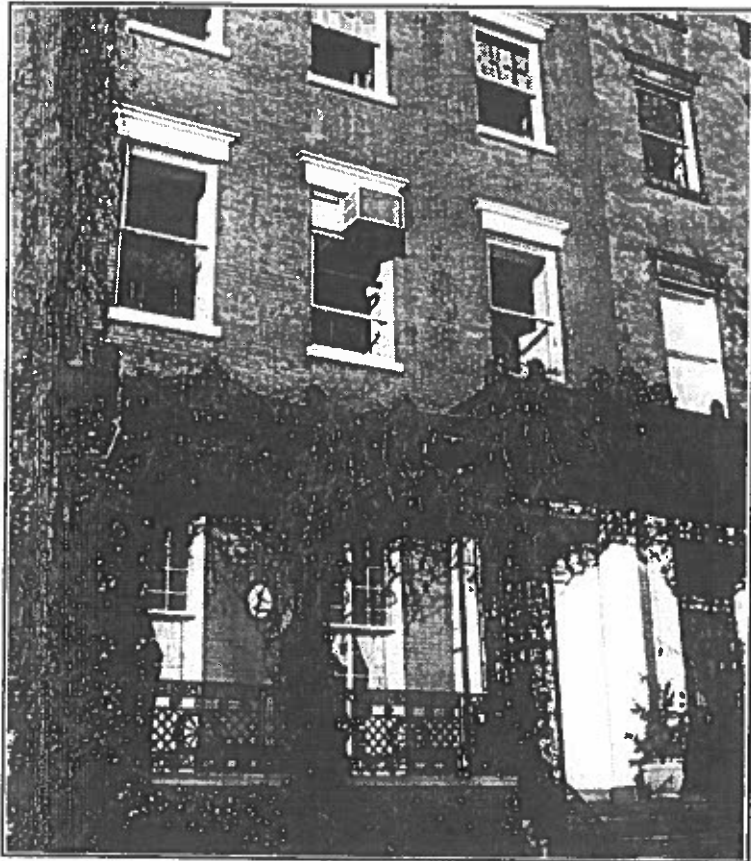
NEWYORK, NY—In a transaction valued at approximately \$1.8 million the landmarked townhouse at 4 Gramercy Park West has been sold according to a report from Robert Knakal, president, Massey Knakal Realty Services.

The property, a 26 ft. wide five-story building, contained approximately 8,500 s/f of space. This historical landmarked townhome was erected in 1846 and overlooks Gramercy Park. The ground and second floors contained a one bedroom apartment with fireplace and a two bedroom duplex with two fireplaces and a terrace garden. The third and fourth floors are two bedroom, floor-through apartments with two fireplaces each while the fifth floor contains two one bedroom apartments each with fireplaces. The duplex unit was delivered vacant.

"Designed by one of the foremost architects of the 19th century, A.J. Davis, 4 Gramercy Park West remains as one of only two former mayors' homes, landmarked with two lamp posts, in New York City," stated Richard Tola, the Massey Knakal agent responsible for the marketing of the property.

The strength of the market in the Gramercy Park area is substantiated by this sale with an excellent price being achieved given rent controlled and stabilized tenants in a portion of the property.

The seller in this transaction



was represented by Massey
Knakal Realty Services

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