

New York

Sale of 5,390 s/f residential building on Park Massey Knakal brokers \$2.1m; May cobrokers

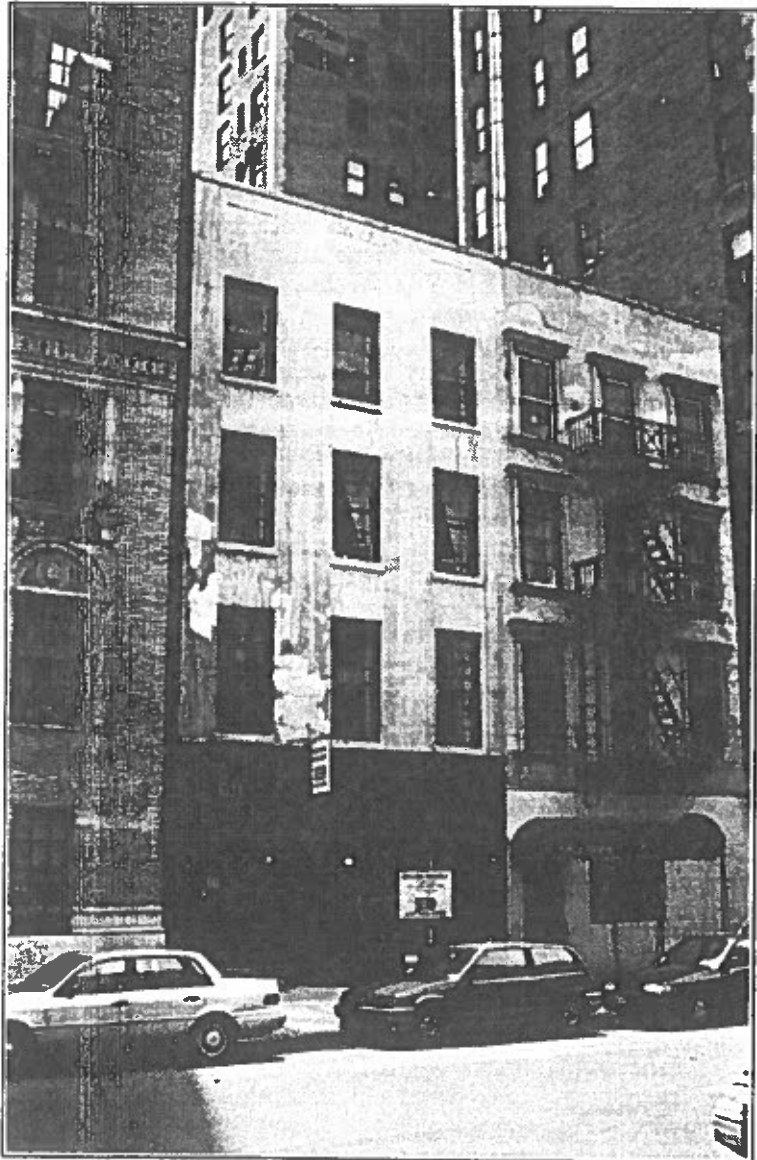
NEW YORK, NY – In an all cash transaction valued at approximately \$2,100,000, the property located at 631 Park Ave. has been sold, according to a report from Robert Knakl, president, Massey Knakal Realty Services.

The property, located on the east side of Park Ave. between 65th and 66th Streets, is a 22' wide, four story residential building containing 5,390 gross s/f. The property was built in 1869 by architect W. McNamara for owner Fitzgerald and Sullivan.

Originally constructed as one of a pair with #629 Park Avenue, a major renovation in 1936 was completed for a prior owner, the American Museum of Natural History. The four story structure had floor-through residential units and a ground floor space which was suitable for medical or community facility use.

"It is rare that a Park Avenue building comes on the market and when it does, the market takes notice," stated Paul Massey, Jr., managing director, Massey Knakal Realty Services, who spearheaded the marketing efforts for the seller.

The property was delivered vacant, had an elevator and the purchaser of the property plans on an extensive renovation of the property. The seller



in this transaction, 631 Park Avenue Associates, was represented by Massey Knakal Re-

alty Services. The purchaser was represented by William B. May Co.