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Massey brokers 21,000 s/f deal at 307 E. 54th Massey Knakal brokers \$2.9 million sale for Perona

NEW YORK, NY – Massey Knakal Realty Services recently brokered the sale of the property located at 307 East 54th Street, for \$2.9 million in an all cash transaction. The parcel which originally housed the historic Knickerbocker Theatre, as well as a blacksmith, was the most recent home to the world renown Club El Morocco. With frontage on both East 54th Street and Second Avenue, this "L" shaped building contains approx. 21,000 s/f and was in need of substantial renovation.

The Club El Morocco was originally located at 154 East 54th Street (now the site of Citicorp Tower) until 1959 when the owner, John Perona, made a tax-free exchange for the Second Avenue site. Complete renovation of the building was completed in 1960 and

the Club El Morocco was once again home to entertainment legends, presidents, and sports heroes.

"You get a feeling there is a piece of history around every corner," says Mark Massey of Massey Knakal, the broker who spearheaded the marketing campaign for the Perona family who still owned the property at the time of this transaction.

The building was purchased by Desmond Wooton of Dublin, Ireland, who plans to renovate the building and launch his own trendy nightspot. "I only wish Wooton the best of luck," says Perona, who added, "If the walls of the club could speak, what stories they would tell! If Wooton is half as successful as the Perona family he will be the toast of New York."

