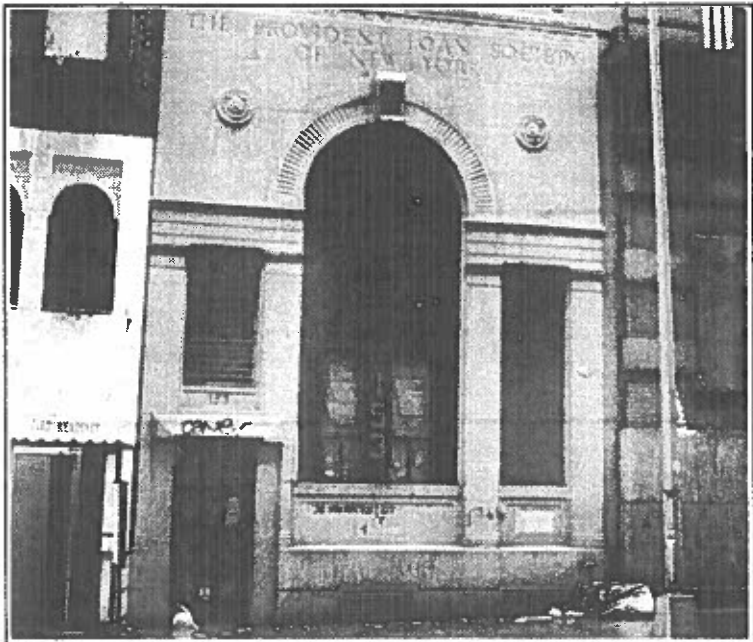


# New York

## Provident Loan Society buys building **Massey Knakal** **negotiates \$700,000 sale**

NEW YORK, NY — In an all cash transaction valued at approximately \$700,000, the property at 153 East 60th St., New York, N.Y. has been sold, according to a report from Robert Knakal, managing director, Massey Knakal Realty Services, Inc.

The property, a one story, 20 ft. wide, commercial building was built 90 ft. deep on a 100 ft. lot and had 20 ft. ceilings. The property also had a full basement which created a total area of 3,600 s/f for this facility. The property was owned by The Provident Loan Society of New York which is a non-profit organization formed in the 1920s by a group of wealthy businessmen to as-



sist people in need. The Society had operated out of the building for decades prior to consolidating their operations in a nearby Eastside location. The purchaser of the property plans on a renovation of the property into an Indian Restaurant.

“Being across the street from the loading docks at Bloomingdale’s was not an amenity for this property,” stated Mark Massey of Massey Knakal who coordinated the marketing efforts for the property. “However, so few commercial buildings have sold in this neighborhood in the past two years that it is not surprising there was a terrific amount of demand for this building,” Massey added.

Massey Knakal Realty Services represented The Provident Loan Society while the Corcoran Group represented the purchaser.