

New York

1154 and 1156 Second Ave. totalling 9,000 s/f Massey Knakal sells two buildings for \$700,000

NEW YORK, NY — In an all cash transaction valued at approximately \$700,000, the two buildings at 1154 and 1156 Second Ave. have been sold, according to a report from Robert Knakal, managing director, Massey Knakal Realty Services, Inc.

The properties, having a total frontage of 40 ft. along Second Ave., are situated between 60th and 61st Sts. on the east side of the avenue. The buildings contain over 9,000 s/f of space and consisted of two retail stores and six residential apartments. The building were partially renovated and were fully occupied at the time of sale.

“Given the excellent location of the properties and the strong net income of over \$80,000 per year, we feel the purchaser made a wise investment in these buildings,” stated Mark Massey, the agent for Massey Knakal who spearheaded the marketing efforts for the firm.



“There were many purchasers vying for these buildings and this competition drove the price up.”

The purchaser of the proper-

ties was an investing client of Massey Knakal Realty Services. Both parties to this transaction were represented by Massey Knakal.