

## New York Historical Society sells W. 76th St. townhouse

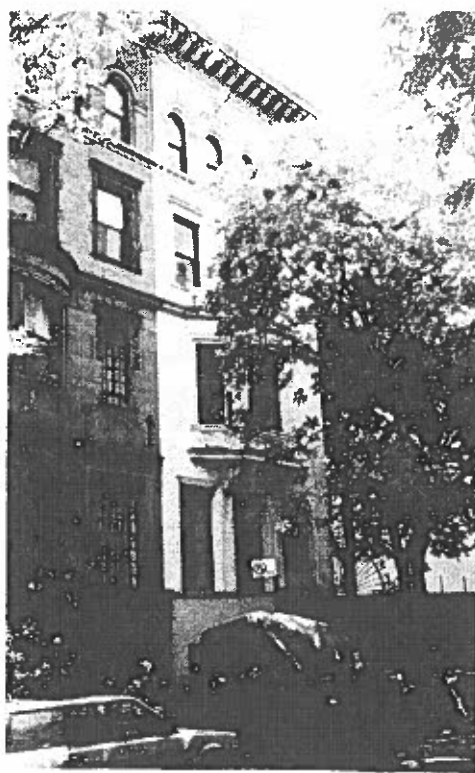
In an all-cash transaction valued at approximately \$1.7 million, the building at 15 West 76th Street has been sold, according to Robert A. Knakal, chairman of Massey Knakal Realty Services.

Originally built as a magnificent single-family home, the 25-foot-wide building had been converted into a six-unit apartment house in the first half of the century. The New York Historical Society acquired the building in 1943 and used it sporadically for storage of materials. Miraculously, the original detail of the property largely survived through years of vacancy, tenants and changes of use.

Massey Knakal was hired by the Historical Society to market the property for sale when it was determined that the townhouse did not contribute to the foundation's plans for the future. Within a very short time, Massey Knakal was able to generate multiple bids, thus creating a competitive bidding environment.

"The activity on this project was outstanding," said Nathaniel Rockett, managing director of Massey Knakal, who coordinated the marketing of the property. "The competition for this deal was tremendous and in the end we had to institute a sealed bid set-up to ensure that everyone had a fair shot at it."

The new owner intends to renovate the building back to a single-family home.



15 West 76th Street