

Park Avenue building sold

In an all cash transaction valued at approximately \$2.1 million, the property located at 631 Park Avenue has been sold, according to Robert A. Knakal, president of Massey Knakal Realty Services.

The property, located on the east side of Park Avenue between 65th and 66th Streets, is a 22-foot wide, four-story residential building containing 5,390 gross square feet. 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," said Paul J. Massey, Jr., managing director of Massey Knakal Realty Services, who spearheaded the marketing efforts for the seller.

The property was delivered vacant, had an elevator and the purchaser plans an extensive renovation of the property. The seller in this transaction, 631 Park Avenue Associates, was represented by Massey Knakal Realty Services. The purchaser was represented by William B. May and Company.



631 Park Avenue