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Paul J. Massey Jr. and Robert A. Knakal, Managing Directors of Massay Knakal Realty Services, today announced the sale of 115 East 55th Street in New York. In an all cash transaction valued in excess of \$4 million (\$750 per square foot) the property was purchased by a private Japanese concern for use as an executive office center. The seller, and former tenant, Wakefield National, Inc., was represented in this sale by Paul Massey and Robert Knakal while they were still employed with Coldwell Banker Commercial Real Estate Services in New York. Wakefield National, Inc., a holding company controlled by John S. Dyson, had used the building as their national headquarters since 1985. They originally purchased the property from John B. Coleman, owner of the Ritz-Carlton Hotels in New York and Chicago.

The structure, located on East 55th Street between Park Avenue and Lexington Avenue on what is commonly referred to as "Banker's Row" (due to a large number of domestic and foreign financial institutions who own buildings there) is a five story converted brownstone with elevator and lavish executive office appointments which include a private chairman's penthouse on the roof.

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