

Massey Knakal logs in two building sales for total of \$2.5 million

In an all-cash transaction valued at about \$800,000, the property at 152 East 46th Street has been sold, reports Robert Knakal, managing director of **Massey Knakal Realty Services** (Manhattan). The property, previously home of Rumm's Bar and Restaurant, was taken back in a foreclosure by Chase Manhattan. Its subsidiary, Consolidated Asset Recovery, hired **Massey Knakal** as exclusive agents to market and sell the building. The five-story building contains 5,000 SF. The first two floors are commercial and the upper three floors residential. The zoning allows for potential commercial occupancy of the entire building. **Massey Knakal** represented the seller. The purchaser was represented by Ramnani and Company.

In another cash transaction valued at about \$1.7 million, the double-wide townhouse at 48-50 West 74th Street was sold, according to Robert Knakal. The property, a 50-foot wide, five-story plus basement building, contains 17,000 SF. For the past 50 years, the property was the home of the St. Elizabeth Guild of the Archdiocese of New York. The Guild appointed **Massey Knakal** exclusive agent for sale, and the broker arranged its purchase by the Parkside School. The broker represented both buyer and seller. ■