



## **Ferrara and Chang of Highcap broker \$6.35 million sale of 710 Third Avenue; Represented buyer, McSam Hotel Group, and seller**

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Michael Ferrara and Charles Chang of Highcap Group have brokered the sale of 710 Third Ave. located between East 44th and East 45th Sts. which sold for \$6.35 million. Ferrara and Chang represented the buyer, McSam Hotel Group, and the seller, a private investor.

Situated in Midtown East, near Grand Central Station, this five-story walk-up consists of eight apartments and one retail store. The property is 8,000 s/f and has three rent stabilized and five free market tenants. Zoned C5-3 with a maximum FAR of 15 and 27,000 s/f of air rights, according to Ferrara and Chang, The property lends itself well to future development potential due to its prime central location and easy access to transportation."

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