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Massey Knakal sells loft building in Chelsea

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According to Massey Knakal, a loft building at 128 West 23rd St., located between Sixth and Seventh Aves. in the borough's Chelsea neighborhood, was sold in an all-cash transaction valued at \$4.05 million.

The four-story, plus basement building contains 5,520 s/f and sits on a 25' x 98.75' lot. "This sale represented a record price per s/f for a building under IMD status in Chelsea. The premium in pricing was made possible by the presence of the retail component and the increased strength of retail values on West 23rd St.," said Massey Knakal's Brock Emmetsberger, who exclusively handled this transaction with Paul Smadbeck.

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