



Stewart, Biedron and Bell of Marcus & Millichap complete \$9.5 million sale of five-story office building

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John Stewart, Marcus & Millichap

32 East 39th Street - Manhattan, NY

Manhattan, NY Marcus & Millichap has completed the sale of a five-story office building located at 32 East 39th St., according to John Krueger, vice president and regional manager of the firm's Manhattan office.

John Stewart, Nicholas Biedron, and Stephen Bell, of Marcus & Millichap's Manhattan office, secured the seller, a private investor. Regarding the scope of the deal, the team said, "This property

has been occupied by the same company as their global headquarters for over twenty years.” The property is located in Midtown East, near Murray Hill, sitting “at the center of Midtown East between the exclusive co-ops of Park Ave. and the commercial density of Madison Ave. including consulates, corporate headquarters and government buildings.

“32 East 39th St. is surrounded by mass transportation options and is three blocks south of Grand Central Terminal. To the east, its proximity to the Queens Midtown Tunnel allows quick access to LaGuardia and JFK Airports as well as destinations in Long Island; to the west, the subject property is a short distance to Penn Station and the Lincoln Tunnel which allows easy access to Newark Airport and destinations in New Jersey.”

The property is a office building with five stories served by a large, modern elevator. At the time of sale, its flexible layout featured a marble lobby/waiting room, main conference room, multiple executive suites, small private offices, space for back-office functions and a private roof deck.

Stewart, Biedron, and Bell also noted the building’s storied past: “According to the historical record, it was owned from 1920 to 1939 by “Colonel” Jacob Ruppert, the owner of the Knickerbocker Brewery and the New York Yankees from 1915 to 1939. The Colonel would host an annual holiday party at the building for Yankee team members including Babe Ruth and Lefty Gomez.”

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