



Knakal and Olsen of Massey Knakal close \$7.7 million Midtown sale

December 11, 2012 - Front Section

Massey Knakal Realty Services closed on the sale of a building located at 246 East 53rd St. in Midtown East, between Second and Third Aves. The building was sold for \$7.7 million. Massey Knakal chairman Bob Knakal handled this transaction with director of sales Clint Olsen.

The subject property is a six-story apartment building with retail on the ground floor containing 12,915 s/f and sits on a 3,347 s/f lot. The building consists of 21 apartment units and two retail stores. Both commercial units are leased, while the residential portion is comprised of 20 one-bedroom units, and one three-bedroom unit.

"Multifamily assets continue receive tremendous attention from investors, particularly well located properties with retail space," said Knakal.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540