



## **Kimyagarov, of Massey Knakal brokers \$3.7 million sale of 256-262 West 116th Street**

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A mixed-use building at 256-262 West 116th St., located between Adam Clayton Powell Jr. and Frederick Douglass Blvds. in the Central Harlem neighborhood, was sold in an all cash transaction valued at \$3.7 million.

The five-story building contains approximately 10,625 s/f on an 82' x 25.92' lot and consists of three office and two retail units. The top three floors underwent gut renovation in 2013, including a new roof and heating system. The sale price equates to approximately \$348 per s/f.

The property's close proximity to CCNY, Columbia University, and numerous national retail tenants ensures strong future tenant demand. Public transportation is easily accessible via the 2 and 3 train stop at Lenox Ave. and West 116th St. and the B and C train stop at West 116th St. and Frederick Douglass Blvd., providing access to midtown in less than 20 minutes

"There was a considerable amount of interest in this building as investors clearly recognized its long-term value," said Massey Knakal's Lev Kimyagarov, who exclusively handled this transaction.

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