



Nelson and Emmetsberger of Massey Knakal close all-cash sale in Manhattan: \$7.35 million

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Massey Knakal Realty Services has recently completed two sales in the Chelsea neighborhood totaling \$11.25 million.

Two four-story, walk-up townhouses at 327 & 329 West 22nd St. were sold in an all-cash transaction valued at \$7.35 million.

Located on the north side of West 22nd St. between Eighth and Ninth Aves., the townhouses are comprised of 16 residential units of which 10 were free market, five were rent stabilized and one is rent controlled. Combined, the properties contain approximately 10,104 s/f and were purchased by a local user who will convert one or both buildings to a home. The sales price represented \$727.43 per s/f. An additional benefit is the recent approval for a three story rear addition plus a penthouse, allowing for a mansion conversion opportunity.

Massey Knakal partner James Nelson, who exclusively represented the seller with Brock Emmetsberger. Massey Knakal was the sole broker in this transaction.

A ground floor commercial cooperative unit located at 227-33 West 17th St. was sold in an all cash transaction valued at \$3.9 million. The property is located on the north side of West 17th Street between Seventh and Eighth Ave. It has 4,000 s/f of ground floor space as well as over 100 ft. of frontage. The space benefits 10 ft. ceilings and three street entrances, as well as basement space. The unit sold to a kitchen manufacturer from Italy who plans to open a showroom in the space.

Massey Knakal broker Emmetsberger exclusively represented the seller.

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