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MASSEY KNAKAL SELLS MIXED-USE BUILDING ON UPPER EAST SIDE



A mixed-use building at **1553 Second Avenue**, located on the west side of Second Avenue between 80th and 81st Streets on Manhattan's Upper East Side, was **sold in an all cash transaction valued at \$2,750,000.**

The four-story walk-up property is approximately 4,447 square feet and contains one commercial unit on the ground floor that was delivered vacant and three Free Market residential units above. There are approximately 10,620 square feet of air rights remaining. The sale price equates to \$618.39 per square foot.

“The building was bought by a Thai restaurant user. In addition to its already ideal location between two Upper East Side mainstays, H & H Bagel and Sistina, the owners are looking forward to the arrival of the Second Avenue Subway to the area,” said **Massey Knakal Vice President of Sales Thomas D. Gammino** who represented the seller in this transaction.

Massey Knakal specializes in the sale of investment and user properties in the New York Metropolitan area. Since 2001, our agents have closed over 2,000 transactions, with an aggregate value of approximately \$10 billion.