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MASSEY KNAKAL SELLS WEST VILLAGE BROWNSTONE



A brownstone at **198 West 10th Street**, located in the heart of Manhattan's West Village, was **sold in an all cash transaction valued at \$3,250,000**. The purchase was all equity and closed in under one month.

Built in 1939, this four-story Green Revival brownstone is located between Bleecker and West 4th Streets. The property currently contains eight units, five of which are free market, one is rent stabilized, and two were delivered vacant. There are seven one-bedroom units and one studio. The property has recently been renovated with all but two of the apartments being updated. The property benefits from 11' ceiling heights, marble and glass baths, and kitchens with marble counter tops and stainless steel appliances. The sale price equates to \$613 per square foot. The property was sold to David Johnson of Black Diamond Capital LLC, an investor. This was their second acquisition in the West Village in a year; they are actively searching for more.

“Many buyers are finding this market as a real opportunity to acquire high quality assets at discounted prices,” said **Massey Knakal Partner James P. Nelson** who exclusively handled this

transaction. “This asset offered stable in-place income with tremendous potential if vacated and repositioned as a single family asset,” added Nelson.

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.