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MASSEY KNAKAL SELLS MIXED-USE BUILDING ON UPPER EAST SIDE



A mixed-use building at **331 East 81st Street**, located between First and Second Avenues, was **sold in an all cash transaction valued at \$2,438,000** which equates to \$282.83 per square foot.

The five-story walk-up building is approximately 8,620 square feet, sits on a 25' x 102' lot, and has approximately 1,600 square feet of air rights. It currently contains eight residential units and two commercial units. The building was delivered vacant with the exception of one residential unit and one month to month Commercial tenant.

“The building was bought by a local investor that intends to gut renovate and reconfigure the property,” said **Massey Knakal Vice President of Sales Thomas D. Gammino Jr.** 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.