

POSTINGS

New Office-Residential Building Planned

\$4 Million Paid For E. 64th Site

The foundation headed by Theodore W. Kheel, the noted labor negotiator and philanthropist, has bought the pair of dilapidated two-story brick buildings at 7½ and 9 East 64th Street and plans to tear them down to build a headquarters for three foundations, with rental apartments above.

The two buildings on one of the city's fanciest residential blocks were bought two years ago by David Geffen, the recordings entrepreneur, who wanted to build his own mansion. But Mr. Geffen changed his mind and put the buildings back on the market. On March 19, the TASK Foundation, a group founded by Mr. Kheel to study issues raised by advances in technology, bought them for \$4 million.

The proposed \$6 million seven-story Renaissance-style limestone building, designed by Henry George Greene, will echo its grand neighbors on the outside. While the foundations take the bottom floors, the top five stories would be devoted to three full-floor two-bedroom apartments and one penthouse duplex. Rents on the apartments will be expensive, said Mr. Kheel, and would benefit the foundations. The rentals are to be handled by Roger Erickson, the William B. May broker who sold the houses — twice. But approvals for the new 75-foot-high building are not a given. Paul D. Selver, the lawyer handling the applications, said zoning allows a height of 60 feet; the proposed building also exceeds the floor area permitted as of right.