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NEWS

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COHEN & PERFETTO CLOSES JOINT VENTURE DEAL FOR THE DEVELOPMENT OF 309 FIFTH AVENUE

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New York, NY – Cohen & Perfetto LLP, a Manhattan-based real estate law firm, recently closed a joint-venture development deal among its client, 309th Fifth Owners LLC, Multi-Employer Property Trust and Urban Development Partners. Construction at the site is now underway.

Multi-Employer Property Trust, a real estate fund, invested more than \$100 million in equity in the project to fund the continued construction of the building. The building, which already had a foundation in place making it eligible for 421-a benefits, is expected to be completed in September 2013. Cohen & Perfetto also represented their long-time client in planning for the 421-a benefits for the project.

The 122,000-square-foot building being developed by Urban Development Partners is expected to be LEED-certified. It will include 165 market-rate residential rental units and 10,400 square feet of ground floor/basement retail space. Marshall J. Cohen, Esq, a partner at Cohen & Perfetto oversaw the transaction working with Matia S. Nikolovienis also of Cohen & Perfetto. Kenneth Browne represented Urban Development Partners in the transaction.

About Cohen & Perfetto

Marshall J. Cohen and Louis A. Perfetto formed Cohen & Perfetto LLP, a full service boutique real estate law firm, in mid-2005. Based at 444 Madison Avenue, Cohen & Perfetto serves land developers, residential and commercial developers, banks, institutional and individual owners, landlords and tenants, and lenders and borrowers from middle market to Fortune 500 companies. The firm has experience and expertise in handling many types of commercial real estate transactions and provides the level of service found in a large firm with a personal feel. For more information please visit www.cohenperfetto.com.

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