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NEWS

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COHEN & PERFETTO TEAMS UP WITH STORAGE DELUXE TO CLOSE \$11.6-M IN FINANCING FOR JEWISH PRESS PROPERTY IN BROOKLYN

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New York, NY – Recently, Cohen & Perfetto LLP, a Manhattan-based real estate law firm, helped Storage Deluxe close on \$11.6-million in financing for the purchase and development of a property at 338 Third Avenue, Brooklyn, N.Y.

The \$11.6-million in financing for the project included the \$6.5-million purchase of an existing building from The Jewish Press, Inc, as well as, funding for the future conversion of the building into a self-storage facility. The financing for the deal was obtained from Wells Fargo Bank, NA.

“Over the past year Cohen & Perfetto has been fortunate enough to be involved in several of Storage Deluxe’s new developments in New York,” said Louis A. Perfetto, Esq, managing partner of Cohen & Perfetto LLP. “And, we hope that these deals will become an example of not only their growth as a company but also some positive movement in the current economy.”

The existing building, located on Third Avenue near Carroll Street in Brooklyn, is on the cusp of the up and coming Red Hook neighborhood and just beside the Gowanus Canal. Storage Deluxe will convert the building into a first class, climate-controlled self-storage facility over the next year. The resulting facility will contain 66,850 gross square-feet with approximately 1,458 self-storage units.

Perfetto oversaw the transaction working with Matia S. Nikolovienis and Christine Mulryan, also of Cohen & Perfetto. Solomon & Bernstein represented The Jewish Press, Inc. in the transaction. Reed Smith LLP acted as the attorney for Wells Fargo Bank, NA. There were no brokers involved.

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.

