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NEWS

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COHEN & PERFETTO CLOSES \$22.5-MILLION EXPANSION FOR STORAGE DELUXE

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(New York, NY – November 3, 2008) – Cohen & Perfetto LLP, a Manhattan-based boutique real estate law firm, recently closed a \$22.5-million 115,000-square-foot purchase and development deal in Jamaica, Queens, N.Y., on behalf of Storage Deluxe, a major self-storage company.

The transaction incorporates a \$5.5 million acquisition of two properties located at 179-26 and 179-44 Jamaica Avenue and a \$17 million construction loan to expand Storage Deluxe’s presence in the borough.

Louis A. Perfetto, managing partner of Cohen & Perfetto and a recognized expert on self storage, managed the transaction. “We are pleased to participate in the growth of the self-storage industry and of Storage Deluxe,” said Perfetto, who worked with Matia S. Nokolovienis and Christine Mulryan of the firm on the transaction.

“It’s good to see this development deal going forward now in a difficult environment,” said Perfetto, who has closed on more than 1.6 million square feet of storage facilities.

The property currently houses 15,000 square feet of existing tenants; the Storage Deluxe self-storage facility will occupy over 100,000 square feet.

Manhattan-based Storage Deluxe is an owner, developer and manager of self-storage properties with over 30,000 tenants and 2 million square feet of self storage and a Cohen & Perfetto client since the firm’s founding in 2005. The company’s new Jamaica facility represents an expansion of the company’s already extensive facilities – other locations are in Queens, Brooklyn, the Bronx, Long Island, Westchester, Connecticut, and Pennsylvania.

Construction at the Jamaica location is expected to be completed by December 31, 2009. Herrick Feinstein LLP represented the seller, 179-50 Jamaica Avenue LLC, in the transaction. Sholom and Zuckerbrot acted as the broker for the deal.

(more)

About Cohen & Perfetto

Marshall J. Cohen and Louis A. Perfetto, former co-managing partners and co-chairmen in the real estate transactional department of a prominent law firm, formed Cohen & Perfetto LLP, a full service real estate boutique law firm, in mid-2005. Jennifer Padnick, an associate at their former firm, joined them as a partner.

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 state transactions.

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