

*As seen in*



*July 21, 2010*

## **Storage deal a good sign: Cohen & Perfetto LLP**

Cohen & Perfetto LLP closed a \$10.25 million purchase of a property on Atlantic Avenue in Prospect Heights, Brooklyn, NY, on behalf of Storage Deluxe.

The buyer intends to redevelop the facility in \$7.25 million renovation project.

The transaction included the purchase of two existing moving and storage buildings located at 892 & 908 Atlantic Avenue from Cookie's Properties and Brokers Mini Storage Inc.

The financing for the deal was obtained from Wells Fargo Bank, NA.

"This was a solid investment in a growing community for Storage Deluxe," said Louis A. Perfetto, Esq, managing partner of Cohen & Perfetto LLP. "We are excited to see deals like this beginning to move forward again."

The current moving and storage facility, located on the corner of Atlantic Avenue and Underhill Avenue, is one block from the Atlantic Yards redevelopment project. Storage Deluxe will convert the buildings into a first class, climate-controlled self-storage facility with all of the latest amenities.

The project will be completed by the winter of 2010.

Perfetto oversaw the transaction working with Matia S. Nikolovienis and Christine Mulryan, also of Cohen & Perfetto. Gary Rosen Law Firm, P.A. represented Cookie's Properties and Brothers Mini Storage Inc. in the transaction. Reed Smith LLP acted as the attorney for Wells Fargo Bank, NA.

The brokers on the deal were Nick Malagisi of Sperry Van Ness and Mark Haley of Marcus & Millichap.

COPYRIGHT 2010 Hagedorn Publication