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NEWS

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COHEN & PERFETTO CLOSES \$11-M IN FINANCING FOR STORAGE DELUXE FOR PROPERTY IN WOODSIDE, QUEENS

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New York, NY – Cohen & Perfetto LLP, a Manhattan-based real estate law firm, recently closed \$11-million of financing on behalf of Storage Deluxe for a property in Long Island City, Queens.

The \$11-million transaction included financing for the eventual development of a plot of vacant land located at 33-24 Woodside Avenue, Woodside, New York. Wells Fargo Bank, NA provided the financing for the project. The land was purchased from HD Development of Maryland, Inc., an affiliate of Home Depot USA, using equity.

“We were pleased to help Storage Deluxe develop in this growing neighborhood,” said Louis A. Perfetto, Esq, managing partner of Cohen & Perfetto LLP. “It is exciting to see that new projects are starting to arrive in Long Island City.”

The purchased lot is only two blocks away from Northern Boulevard and is adjacent to an existing Home Depot store. Over the next year, Storage Deluxe will build a 6-floor, first class, climate-controlled self-storage facility on the land. The resulting building will contain 79,500 gross square-feet with approximately 67,425 rentable square-feet and 1,395 self-storage units.

Perfetto oversaw the transaction working with Matia S. Nikolovienis and Christine Mulryan, also of Cohen & Perfetto. James J. Scott of Giordano Halleran & Ciesla represented HD Development of Maryland, Inc. in the transaction. Reed Smith LLP acted as the attorney for Wells Fargo Bank, NA. The deal was conducted using brokers from Studley, Inc., as well as, Corporate Property Disposition LLC.

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.