



Cohen & Perfetto closes \$5.375 million purchase

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Cohen & Perfetto LLP, a Manhattan-based real estate law firm, recently closed the \$5.375 million purchase of 1050 Atlantic Ave., on behalf of long-time client, Storage Deluxe.

The property, which contains a 50,000 s/f building, was purchased from Twin City Lofts, LLC. Storage Deluxe intends to redevelop the existing building into a state of the art self-storage facility with over 1,200 units of available storage space. The development, slated to begin within the month, is expected to be completed by the end of 2012.

Prior to closing, the transaction required approval by US Bankruptcy Court, as Twin City Lofts, LLC had filed for bankruptcy in late 2010.

"Once again we see Storage Deluxe making investments in neighborhoods with growth opportunity, and we are happy to help them as they expand," said Louis Perfetto, Esq, managing partner of Cohen & Perfetto LLP.

Perfetto oversaw the transaction working with Matia Nikolovienis, also of Cohen & Perfetto. Mark Nussbaum, Esq of Altman Schochet LLP represented the seller in the transaction.

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