



Davis Cos. moves forward with Manhattan self-storage facility

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Manhattan, NY According to the Davis Cos. (TDC), a real estate investment, development and management firm, following its acquisition of 155 and 165 West 29th St. in Chelsea, it has completed demolition of the existing buildings on the site and plans to construct a 17-story self-storage facility.

Construction financing for the development was provided by Santander Bank, N.A. and United Overseas Bank. Construction is anticipated to be completed in Spring 2023.

In addition to The Davis Cos., the project development team includes Highland Development Ventures LLC. The project's design team includes Mancini Duffy as architect, McNamara Salvia as structural engineer, and GEA Consulting Engineers. The facility will be constructed by Cauldwell-Wingate Construction.

Upon completion, the new facility will contain 180,000 s/f and will offer 6,300 self-storage units ranging in size. It will be a purpose-built, fully climate-controlled class A storage facility with drive-in loading access. Additional features will include electronic access control, security monitoring, motion-sensor lighting and a comprehensive sprinkler system.

As part of TDC's commitment to mitigating the environmental impacts of its development projects, the all-electric facility will utilize state-of-the art building systems and green roofs to meet the city's emission reduction targets.

The project site is located in an area with a scarcity of storage capacity. It will be one of the only self-storage facilities east of 9th Ave., with other comparable facilities located on the far west side of the borough or north of 96th St. In addition, West 29th St. is a busy thoroughfare for vehicular traffic and the site is close to numerous other transportation options, including Penn Station and several subway lines for convenient pedestrian access.

"There is a high demand for self-storage in the Chelsea neighborhood, fueled by the lack of nearby facilities and the growing needs of Manhattan residents as well as commuters and local businesses," said Stephen Skolas, vice president of development at The Davis Cos. "This new facility is ideally located and will provide a variety of storage options and convenient access in a modern class A property."

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