



## Cauldwell Wingate Construction completes The Davis Companies and Highland Development Ventures' 6,000 unit self-storage facility

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Manhattan, NY The Davis Companies (Davis) has completed development of a new self-storage building at 155 West 29th St. The 180,000 s/f facility contains over 6,000 units in a wide variety of unit sizes. The facility will be operated by Public Storage and will offer expanded hours, and short-term rentals. Development of the facility was led by Davis' New York team, in partnership with Highland Development Ventures, their 17th project completed in partnership together.

The project team was composed of Mancini Duffy as architect of record, Cauldwell Wingate Construction as the general contractor, GEA Consulting Engineers as MEP/FP engineer, and McNamara Salvia as the structural engineer.

The purpose-built 18-story facility, located in the Chelsea neighborhood and offering access to numerous subway and bus lines, as well as Penn Station, is a key element in Davis' growing footprint in the New York City area. Davis acquired the property in 2021.

"We are pleased to continue the expansion of our portfolio in New York City and to provide residents, commuters and businesses with a high quality, affordable option for self-storage space," said David Allen, senior vice president of asset management. "Developed with the neighborhood in mind, this facility is a leader in sustainability and has been thoughtfully designed to provide the most seamless, user-friendly experience."

The Class-A facility will be outfitted with electronic access controls, motion sensor lighting, a comprehensive sprinkler system, drive-in loading access and a fully climate-controlled environment to ensure a top-of-the-line self-storage experience. The building will be fully electric, energy efficient

and environmentally friendly, in compliance with New York City Local Law 97, with each roof setback equipped with green space. Upon opening, the building façade will be outfitted with the city's largest QR code, allowing scanners to browse leasing and storage options with ease.

As apartment rents soar, the facility creates new opportunity for New York City renters to pay less per square foot of storage space and prioritize their living space. With a wide range of unit sizes, NYC residents and commuters alike have a safe, convenient option to store their possessions in the heart of the city.

As demand continues to increase, this is the latest milestone for Davis and Highland Development Ventures' self-storage portfolio, which includes a long history in this asset class with completed deals in New York, Mass., New Jersey, Conn., Illinois and Wisconsin. Additionally, Davis recently leased up a 290,000 s/f self-storage and industrial facility located at 970 Fellsway in Medford, MA.

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