

September 28, 2012

OFF-MARKET DOWNTOWN FLUSHING DEVELOPMENT SITE TRADES

Flushing, NY – Harvest International is pleased to announce that they have brokered the off-market sale of 41-06 Delong Street in Flushing, Queens, New York. The transaction is valued at \$14,300,000 and marks Storage Deluxe's second acquisition in Flushing.

The Harvest International team of Charles Chan, Daphne Zhou-Chan and Theo Kontis identified the property to be one of the last remaining sites in Flushing that met Storage Deluxe's site criteria. "In doing so, we were able to secure the acquisition of the Delong Street site, which enables Storage Deluxe to increase their market presence in one of the most sought-after neighborhoods in Queens. Located right next to The Home Depot and the I-678 Van Wyck Expressway, this is an irreplaceable location in Flushing that will give Storage Deluxe the high visibility and density that they seek" said Mr. Kontis.



Storage Deluxe will transform the 96,000 square foot parcel into a 198,000 square foot mixed use center that will include a 160,000 square foot state of the art seven-story self-storage facility containing approximately 2,800 units and 38,000 square feet of retail/industrial-flex space on the ground floor. This development will be the first of its kind in Flushing and will feature over 100 street-level parking spaces, 18 foot ceilings, a pad site and high profile signage exposures viewable from the Van Wyck Expressway and the Long Island Rail Road. Harvest International will be spearheading the leasing efforts on behalf of the new owner and will be in the market to promote the project once the development plans are finalized. "We anticipate many inquiries from home décor businesses and building material suppliers, as this part of Flushing has been a hub for these companies to set up shop" said Ms. Zhou-Chan. Construction will commence in November.

Harvest International has completed several major transactions in Flushing, one of which was the acquisition and redevelopment of the former Caldor Department store located at 136-20 Roosevelt Avenue into a 160,000 square foot vertical mall. "The sale of 41-06 Delong Street marks another milestone in our company's success story" said Mr. Chan, president of Harvest International.

Scott Farrell Guardino, Esq. represented the seller, while Louis A. Perfetto, Esq., Matia S. Nikolovienis, Esq. and Christine Mulryan, Esq. of Cohen & Perfetto LLP acted on behalf of the purchaser.

Storage Deluxe is a New York based owner, developer and operator of self-storage facilities that was founded in 1998 and has developed over 30 self-storage buildings in the New York Metropolitan area.

All retail leasing inquiries should be directed to either Daphne Zhou-Chan or Theo Kontis at Harvest International's office: 516-326-8200.

About Harvest International

Since 1992, Harvest International has been providing commercial and industrial brokerage services ranging from retail leasing, market entry advisory, acquisition and disposition of investment and industrial properties, as well as company relocations. For further information, visit www.harvestinternational.net.