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Storage Deluxe snatches Flushing site for \$14.3M

Outfit that bills itself as New York City's walk-in closet will build a seven-story, 160,000 square foot facility, with retail space there and small building next door.

By Ali Elkin

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Storage Deluxe, which bills itself as "New York City's walk-in closet," has purchased a 96,000 square foot parcel in Flushing for \$14.3 million.

The Manhattan-based storage outfit will multitask at the site, serving as owner, developer and manager. The company will also rent out retail space in a separate building.

When completed the storage facility will rise seven stories, including 160,000 square feet for storage, and over 26,000 square feet on the ground floor for retail or industrial-flex use, said Harvest International broker Theo Kontis. In addition, there will be a separate 7,350 square foot building on the parcel that Storage Deluxe plans to rent to a retailer, most likely in home décor, Mr. Kontis said.

The parcel, at 41-06 Delong Street, sits where the Van Wyck Expressway crosses the Long Island Railroad, which will give the building extra visibility, Mr. Kontis said.

The transaction was conducted off-market with Long Island-based Harvest International representing both the buyer and the seller. Mr. Kontis said the previous owners, Delong Realty Company, rented the space out to other tenants, who are in the process of moving out. The existing building will then be razed. Construction on the storage facility will begin in November.

Mr. Kontis said Harvest International found the property and Delong Realty was ready to sell.

"They were ready to move on," Mr. Kontis said. "The building needed some significant work and it just made sense for them to sell to a developer."

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