



A BRAND NEW, PURPOSE BUILT, ART STORAGE FACILITY

FACILITY REPORT:

ARTEX INC AT STORAGE DELUXE
255 EXTERIOR STREET
BRONX, NY

General Information

STORAGE DELUXE is a Manhattan-based owner, developer and manager of self-storage properties. Founded by Steven J. Guttman, the company is managed by a core-group of self-storage industry veterans who take pride in running top-notch facilities.

The company owns and manages 26 self-storage locations in the New York metropolitan area, totaling more than 2,000,000 square feet.

ARTEX INC is a for profit art storage, shipping, packing and handling facility serving primarily museums, galleries, auction houses and private collectors. The company was founded in 1990 by John K. Jacobs and Todd Herman. Its corporate offices are located in Landover Maryland, just outside of Washington DC. ARTEX also has offices in New York, Baltimore, Boston and Ft. Lauderdale.

255 Exterior Street is a joint venture between Storage Deluxe and ARTEX INC. The partnership was established in response to the need for quality art storage in the New York Metropolitan area. The Storage Deluxe – ARTEX joint venture represents the first newly constructed fine art storage facility in New York. The building, completed in fall 2006, features an oversized freight elevator, excellent truck access, full temperature and humidity control and state of the art security.

ARTEX occupies 2 floors in the 4 story building. The building contains approximately 122,000 square feet of which ARTEX occupies approximately 50,000.

A ◡ R ◡ T ◡ E ◡ X

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Within the building Artex has climate-controlled storage, a viewing room and staff offices. Storage at 255 Exterior Street is available in closed private rooms. All storage areas have restricted access and only a limited number of ARTEX staff are given security codes and keys. Access to the private rooms is restricted to the Warehouse Manager, the General Manager, and a limited number of people that they may designate to access the rooms in the event of an emergency. All private rooms are separately alarmed with magnetic contacts.

Geographic Profile

1. Located at 255 Exterior Street, Bronx, NY the building is conveniently located just over the Madison Avenue Bridge from Manhattan and is a short walk from the subway (4, 5 and 6 trains).
2. All art storage areas of the building are located on the upper floors and are therefore not subject to flooding.
3. The building is not located in an area that is highly subject to hurricanes, tornadoes, or severe windstorms, nor is it in a designated brush zone.
4. The building is not located in an earthquake prone zone.

Building Construction and Configuration

At 122,000 square feet this building, ground up, is brand new. Construction is of steel and masonry and features a rubber roof with a warranty.

Storage Deluxe self-storage occupies the lower level, first and second floors. Floors three and four are reserved for art storage only. Accordingly ceiling heights for floors three and four are a minimum of 12 feet 6 inches with a maximum height of 15 feet 8 inches. ARTEX occupies an office on the ground floor and has exclusive control of the oversized freight elevator which provides access for art storage clients only.

All storage areas have been constructed with a foil backed insulation barrier so as to prevent exposure to any outside walls. Hallways and insulated interior walls provide complete isolation of all climatized storage areas. There are no other materials within the storage areas other than that which is being stored.

There is no smoking anywhere at any time within the building. Eating and drinking are restricted to lunchrooms and offices. The entire facility is inspected monthly for rodents, insects or other vermin. Sticky traps and poisoned bait are distributed throughout the facility and we have never had a pest problem. Should such a problem be detected in a storage area we would consult carefully with all of our clients before undertaking any course of action.

Shipping and Receiving

ARTEX's normal business hours are 9:00-5:00, Monday through Friday. Shipments may be received at any time during those hours, and we can accommodate shipments at any time if we are given sufficient notice.



Environment

All storage areas are controlled for both temperature and humidity by individual units located on each floor. This provides for a level of redundancy in the systems, should maintenance be needed. Levels are maintained at 50% RH +/- 5% and 70 Degrees Fahrenheit +/- 5 Degrees throughout the year. The entire facility is digitally monitored and recorded for conditions in distinct zones within the building. We also have recording dataloggers to spot check different areas in the building as needed. ARTEX utilizes a combination of air-conditioning and heating units that are equipped with steam humidifiers. Each section of the warehouse is separately controlled, although we do not adjust individual rooms to accommodate a particular collection. All of the equipment is maintained on a regular basis, with service contracts that provide for emergency response should it be required.

All HVAC systems in the facility are also monitored by ARTEX's security system. Should conditions in the warehouse vary more than +/- 5 degrees Fahrenheit or +/- 5% RH our system automatically registers this as an alarm condition.

Lighting consists of fluorescent fixtures with UV shields. There are no windows or outside light in storage areas.

Fire Protection

The entire building is protected with a standard wet pipe sprinkler system. It has in-house audible alarms, which are monitored by the Central Station. All of our systems have been installed according to UL standards. Fire extinguishers are located throughout the building and are regularly inspected. The local fire station is nearby the building and would be able to respond within minutes.

Security

A closed circuit video system continually monitors critical access points to the ARTEX facility. A 30-day history of activity is digitally recorded. A UL/AA rated security system is installed throughout the premises. This system is monitored by a Central Station and employs a combination of magnetic contacts, sonic sensors, glass break sensors, passive infrared motion sensors and water detection devices along with local audible alarms. We provide contracted guard security for specific shipments or circumstances, but not on a full time basis in our 255 Exterior Street facility. In the event that there is an alarm the Central Station notifies ARTEX, key Storage Deluxe personnel and the New York City Police. There is a police precinct near by the premises. A PTI keypad system with access codes is in place. ARTEX has sole control of an exclusive elevator with keypad controls. The facility is gated at night.



At no time are unaccompanied individuals allowed access to storage. Storage areas are controlled separately from the rest of the warehouse areas and there are no doors that open from storage directly to the outside.

The building is equipped with a back-up generator to provide power for the elevator, minimal lighting, and security for up to 48 hours.

Storage Deluxe

Storage Deluxe occupies an office on the ground floor. Normal business hours are 9:00-7:00 daily. Any and all flammable materials, hazardous or toxic good or substances are prohibited in self-storage areas.

Public Transportation Access

Facility is served by the 4, 5, and 6 subways. The closest subway stop is 138th Street and Grand Concourse which is approximately 3 blocks from the building.

Key Bios

Steven J. Guttman

Mr. Guttman retired from Federal Realty Investment Trust on January 1, 2003 following a thirty-year career with the company. Between 1979, when Mr. Guttman assumed leadership of the Trust, and his retirement at the end of 2002, Federal Realty's assets grew from \$41 million to \$2.3 billion.

The Washington Business Journal recently recognized Mr. Guttman in its Twenty Years of Washington Business retrospective edition as the leading Washington area retail real estate developer during the twenty-year period from 1982 to 2002.

Mr. Guttman is a member of the Zell/Lurie Real Estate Center Advisory Board of The Wharton School of The University of Pennsylvania, and a member of the Executive Committee. Additionally, Mr. Guttman is a member of the Board of Advisors of The George Washington University Law School. He has been a guest lecturer at the University of Pennsylvania as well as at MIT.

Mr. Guttman received a Bachelor of Arts degree from the University of Pittsburgh in 1968, with academic honors. He attended law school at George Washington University, Washington, D.C., earned a J.D. degree in 1972 and graduated with honors.



John K. Jacobs

John Jacobs founded ARTEX Fine Art Services with Todd Herman, in 1990. He is responsible for directing the company's continued growth and for establishing ARTEX as the largest and most comprehensive fine arts services company in the U.S. He has also expanded ARTEX's services to include a variety of creative **art storage** options as well as increased capacity for special projects administration. Before founding ARTEX, John was Director of Crozier Fine Arts crating and packing services in New York and the Registrar at the New Museum of Contemporary Art. He received a Master of Fine Arts in studio art from Hunter College, 1980, and B.A. from Antioch College in 1976.

Todd M. Herman

Todd Herman co-founded ARTEX Fine Art Services with John Jacobs in 1990 and is currently the Vice President of ARTEX, responsible for the financial management of the company. Before founding ARTEX, Todd worked for Crozier Fine Arts in a variety of capacities, ultimately as the company's controller. Todd graduated from Miami University, Oxford OH in 1983 with a B.S. in accounting.