

Press Release

Source: The Garibaldi Group/CORFAC International



Russo Development, LLC and Cervalis, LLC Finalized a Long Term Lease Deal of a 148,191 SF Data Center Facility

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CHATHAM, N.J., April 6, 2009 (GLOBE NEWSWIRE) -- Russo Development, LLC and Cervalis, LLC have announced a long-term lease for a new, 148,191 square foot data center facility in northern New Jersey. The facility will have over 50,000 square feet of data center area with the balance of the space used for support equipment, disaster recovery and general offices. This lease represents Cervalis' first facility in New Jersey, giving the company a full-service presence in New York, New Jersey and Connecticut. With this new location, Cervalis now occupies more than 280,000 square feet of space for its data centers and disaster recovery centers in the tri-state area. The facility will be Russo Development's sixth data center increasing their portfolio of mission critical facilities in New Jersey to over 1.4 million square feet.

"Russo Development has provided us with an excellent platform from which we can create a data center and work recovery center to Cervalis' exacting specifications," said Chief Executive Officer, Michael Boccardi. "With our experience constructing our New York and Connecticut facilities, we can fit out this new facility as a state of the art center to serve clients in New Jersey as well as offering our clients complete production and backup facilities throughout the tri-state region."

Craig Zurick, Senior Vice President of the Garibaldi Group, represented Cervalis, LLC in collaboration with their CORFAC Affiliate, Howard E. Greenberg, President of Howard Properties, Ltd. of White Plains, New York. "We were proud to represent Cervalis in this transaction and feel that this property will give them flexibility to grow, while also benefiting the surrounding area," said Mr. Zurick. Russo Development was represented in house by Michael Pembroke, Senior Vice President of leasing and marketing, and by Thomas Mallaney and Carrie Brown of CB Richard Ellis, Inc.

About Cervalis, LLC:

Cervalis is a premier provider of IT infrastructure solutions including business continuity, rapid recovery, managed hosting, managed security, managed storage, networking and telecommunications and co-location. The company's skilled professionals, world-class facilities and outstanding customer support provide its clients with a secure IT environment that ensures business resilience.

About Russo Development, LLC

Russo Development is a leading designer, builder, and owner of Class A commercial, residential and mission critical properties throughout the New York Metropolitan Area. It has developed over sixty commercial projects since 1969, including over 1.4 million square feet of data center space since 2000. The company has earned a reputation for well-planned, highly functional developments that are distinguished by its emphasis on quality and detail, outstanding property management and tenant relations services as well as competitive pricing. Russo Development utilizes a highly successful development program to consistently meet market demand and is aggressively acquiring redevelopment opportunities and developable land throughout the region. For more information, please contact Russo Development at 201-487-5657 or visit <http://www.russodevelopment.com>.

About The Garibaldi Group/CORFAC International

The Garibaldi Group/CORFAC International is a full-service, global real estate firm now in its 90th year of operation. With offices in Chatham, New Jersey, as well as in Lehigh Valley, Pennsylvania, the firm's extensive services include real estate consulting and brokerage services, financial services, lease administration, project management/development and property/construction management.

The Garibaldi Group is a member of CORFAC International, an organization of leading, privately-held, entrepreneurial commercial real estate firms serving 150 major markets in North America, and internationally through its King Sturge CORFAC International alliance. For more information, please contact The Garibaldi Group/CORFAC International at 973-635-0303 or visit <http://www.garibaldi.com>.

About CORFAC International

CORFAC International is one of the largest commercial real estate services organizations in the world and celebrates its 20th year in 2009. U.S.-based CORFAC is comprised of privately held entrepreneurial firms serving more than 150 markets in The Americas and internationally through alliances with UK-based King Sturge and Panama-based Latin American Corporate Property Services.

In recent years, CORFAC firms completed over 9,000 commercial real estate transactions annually, encompassing more than 300 million square feet and valued each year in excess of \$30 billion. For more information on CORFAC contact 954-923-6160, info@corfac.com or visit <http://www.corfac.com>.

About Howard Properties, Ltd.

Howard Properties, Ltd., which is headquartered in White Plains, NY, specializes in tenant representation and real estate consulting. Founded by veteran commercial broker Howard Greenberg in 1998, Howard Properties has completed space acquisitions, dispositions, lease renegotiations and consulting

assignments in 20 states. The firm is an affiliate member of CORFAC International, an association of independent real estate brokerage firms represented in more than 150 markets in The Americas and internationally.

Contact:

The Garibaldi Group/CORFAC International
Media Contact:
Tara Keating
973-635-0303 x116

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