



Lee and Berfas of Newmark Knight Frank act for JP Morgan Chase in 3,068 s/f lease; Rechler Equity Partners is property owner

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J.P. Morgan Chase Bank N.A. has committed to 3,068 s/f of office space at 360 Motor Pwy., according to Mitchell Rechler of Rechler Equity Partners. Rechler Equity is the owner of the 60,000 s/f, single-story property that serves as the gateway to one of the largest industrial parks in the country-Hauppauge Industrial Park.

Situated in one of the most desirable business locations on Long Island, 360 Motor Pwy. provided J.M Morgan Chase with high-quality office space in a central and convenient location with access to the Long Island Exwy. and in close proximity to the Northern State Pwy., Southern State Pwy. and Sunrise Hwy.

Brian Lee and Scott Berfas of Newmark Knight Frank represented J.P. Morgan Chase in the lease negotiations.

"Its strategic location and our hands-on approach to ownership combine to make 360 Motor Parkway one of the best values anywhere on Long Island," said Ted Trias, director of acquisitions and leasing at Rechler Equity Partners, who negotiated the transaction on behalf of the ownership. "As the largest owners of commercial real estate on Long Island we are optimistic that the JP Morgan Chase lease is a continuation of the increased leasing activity we've seen in the market over the past few months."

In addition to its central location, 360 Motor Parkway boasts a number of amenities including generous window ratios, nine-foot ceilings with 16-foot ceiling clearance, fiber optics provided via two service providers, back-up capability through central office diversity, new HVAC and gas heating systems, an on-site fitness center and ample parking.

Rechler Equity Partners is the successor company to Reckson Associates, founded over 50 years ago by Donald and Roger Rechler. Today managed by Mitchell and Gregg Rechler, Rechler Equity Partners is the largest owner of commercial real estate on Long Island with a portfolio of assets totaling over six million square feet. Rechler Equity offers a wide range of services including leasing, property management, asset management, architecture, construction, environmental, finance and development.