



Rechler of RXR Realty addresses LIREG members at networking breakfast; Attended by 150 professionals

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Scott Rechler, chairman and chief executive officer of RXR Realty LLC, told members of the Long Island Real Estate Group (LIREG) that Long Island must revitalize its downtowns if it hopes to become a 21st century region with 21st century workers.

Rechler, who is also vice chairman of the board of commissioners of the Port Authority of New York and New Jersey, told 150 people attending a June 18th LIREG networking breakfast at the Old Westbury Golf and Country Club, that New York City once seemed "at death's door," but revived itself and is now booming with new jobs, new companies and a rising young population.

LIREG is a networking and philanthropic group whose members are professionals in real estate and allied trades. Meanwhile, Rechler said, Long Island has been struggling. He noted that 500,000 jobs were created in New York City in the 10 years beginning in 2004; on Long Island, that number was only 3,500 during the same period of time,

But, he said, Long Island has a strong capability to bounce back. It has an educated workforce, it is close to New York City for commuting purposes, it has good schools and recreational facilities. What it needs to do, Rechler said, is revive its once-bustling downtowns and make them into areas where young people want to live and work and older people to shop and socialize.

"The old suburban model of the white picket fence doesn't work anymore," Rechler said. "We need an alternative. We have gold at our doorsteps" in the workforce and amenities of Long Island. We have to mine it."

Rechler noted his company, based in Uniondale, Long Island, is already at work on downtown revitalization projects. RXR has teamed up with Renaissance Downtowns, a Plainview, Long Island developer, on programs to revitalize Huntington Station and Hempstead Village. Rechler Renaissance also are working on a redevelopment project on the Glen Cover, Long Island waterfront called Garvies Point.

Revitalized downtowns are a necessity for Long Island to become "a 21st century area" with "21st century workers," Rechler said.

According to Rechler, people complain about Long Island's high costs. But, he said, "The challenge facing the region is not the costs. It's growth. If you get the talent here, the growth will come. While the challenges are real, I'm optimistic. We have all the right ingredients to get it done."

LIREG, formed in 2004 to encourage networking among Long Island real estate developers, owners and allied trades and to raise funds for charitable real estate-related projects on Long Island, has 300 members.

Since its founding, LIREG has contributed almost \$800,000 to numerous real estate-related projects undertaken by charities on Long Island. In addition to the four new charities, past LIREG contributions have gone to Angela's House, Camp Anchor, Children's Medical Fund of New York,

Family Service League, Fitzgerald House, The Glen Cove Boys & Girls Club, Habitat for Humanity, Haven House/Bridges Inc., Hospice Care Network, Katz Women's Hospital, Let the Children Play Foundation, Long Island Alzheimer's Foundation, Long Beach Recreation Center, Long Island Holocaust Memorial, North Shore Holiday House, Ronald McDonald House of Long Island, Sid Jacobson Jewish Community Center, St. Francis Hospital and Sunrise Day Camp.

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