



Rechler of RXR Corp. speaks at LIREG's breakfast meeting

June 05, 2018 - Long Island

Shown (from left) are: Scott Burman, Scott Rechler and LIREG co-president Michael Blaymore.

Old Westbury, NY Scott Rechler, chairman and CEO of Uniondale-based RXR Corp. told a breakfast meeting of the Long Island Real Estate Group (LIREG) that Nassau and Suffolk counties have been "left behind" as much of the rest of the NYC area has surged ahead with new, affordable housing units, businesses and transportation.

"Think about how much has been invested in NYC transit," Rechler told more than 200 members of group gathered at the Old Westbury Golf and Country Club. "People and companies are coming (to NYC) because they have the housing in NYC. But Long Island has been left behind."

Rechler addressing the attendees of LIREG's breakfast meeting.

"The LIRR was created over 100 years ago," Rechler said. "But the population (on Long Island) has increased 1,000 times."

He said that resolving Long Island's transit and other problems may prove to be "tougher" than in other areas. "Long Island is made up of so many fiefdoms," he said. There are 771 municipal governments," he said, including towns, villages, school districts, and water districts. "NYC has only one."

"Long Island has been affluent and successful" and has been slow to change, said Rechler, also chairman of the Regional Plan Association. "But lately there has been a recognition that we must move forward here." He noted that the city of Glen Cove has dragged its feet in approving an RXR project to build apartments. "But when it is completed, they (Glen Cove) will have \$600 million in revenue and new parks." New Rochelle, in Westchester County, by contrast, willingly signed on to develop downtown property. "We now have a master plan there," Rechler said.

But he said the \$11 billion program to link the LIRR to Grand Center Terminal will be a "game changer" for the Island. The Island will become more competitive, commuting will be easier and there will be more development on both the island and in NYC.