



Rechler Equity signs two leases totaling 147,978 s/f

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Richard Cohen,
Ashlind Properties

Mitchell Rechler,
Rechler Equity Partners

Yaphank, NY Rechler Equity Partners has signed two long-term lease agreements with Amneal Pharmaceuticals. The lease agreements, both at 19 Nicholas Dr., total 147,978 s/f that will be used to expand Amneal's office, warehouse and distribution operations. The move was the result of both a need to relocate Amneal's warehouse facility in Commack and to move warehousing operations out of its existing facility to increase manufacturing floor space. Richard Cohen of Ashlind Properties

represented Amneal.

“Companies like Amneal Pharmaceuticals are the reason why L.I.’s pharmaceutical industry continues to expand at an unprecedented rate,” said Mitchell Rechler, co-managing partner of Rechler. “It wasn’t too long ago that only 6% of our 6 million s/f portfolio consisted of pharmaceutical companies. Today, that ratio is more than 25%, and the future outlook doesn’t show any signs of stopping. We are thrilled to be able to offer the quality space Amneal needs and hope to continue providing support for this company.”

Amneal Pharmaceuticals is an integrated specialty pharmaceutical company powered by a robust U.S. generics business and a growing branded business. Amneal has a portfolio of approximately 200 generic product families and a specialty pharma business that delivers products to meet the needs of those with central nervous system disorders, parasitic infections and other therapeutic categories.

“Similar to what we’ve seen with the migration of companies from New York City and Nassau County moving operations east, we are now experiencing Suffolk-based companies moving further out on the island,” said Gregg Rechler, co-managing partner of Rechler Equity Partners. “Areas such as Yaphank were hard to sell to companies not too long ago. Now it has quickly become a primary market as industry and its workforce continues to move east.”

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