



## **Rechler Equity Partners has strong market outlook for 2023**

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Plainview, NY Rechler Equity Partners reinforced itself as a driving force of Long Island's economy in 2022 with a 98.5% occupancy rate. This includes 524,000 s/f of new lease agreements and 271,000 s/f of lease renewals that occurred last year. These strong numbers are the continuation of a trend of high demand for industrial space as Rechler Equity is set to begin work on an over-840,000 s/f industrial park in Medford in 2023.

Of Rechler Equity's new lease agreements signed last year, three stand out in particular. At 85 Nikon Ct. in Hauppauge, Tekweld Solutions, Inc. leased 104,000 s/f for warehousing and distribution of its branded promotional items. MJC Confections, LLC leased 62,000 s/f at 150 Engineers Rd. in Hauppauge to warehouse, package and distribute its snack products. And at 60 Oser Ave. in Hauppauge, Rechler Equity's existing tenant in Melville, D-3, LLC leased an additional 48,000 s/f for the recycling, manufacturing and warehousing of cosmetic supplies, another example of Rechler Equity's ability to grow its tenant's base within its existing portfolio.

Construction on the fifth and final building of Rechler Equity's Hampton Business District began in 2022. The nearly-385,000 s/f industrial park has cemented its status as the premier corporate park on the East End of Long Island. The park is now fully leased and home to over a dozen businesses from a local brewery to a popular cookie manufacturer and even one of the world's largest e-commerce businesses.

"I am incredibly proud of the work Rechler Equity was able to do in 2022," said Gregg Rechler, co-managing partner of Rechler Equity Partners. "With demand for industrial space continuing to remain at a historic high, our portfolio has been able to offer solutions to both new and existing tenants, which in turn strengthens the local Long Island economy."

"The diversity of our current 6.5 million s/f portfolio has allowed Rechler Equity to remain the gold standard for industrial space on Long Island," said Mitchell Rechler, co-managing partner of Rechler Equity Partners. "We do not just build big, one-size-fits-all facilities that attract big companies. Our goal is to have a solution for companies of all shapes and sizes. That's what makes us so unique."

"We recognized the potential and the need for a corporate park on the East End of Long Island 12 years ago, creating the vision of the Hampton Business District. Now with the park 100% occupied, our vision has become a reality," said Gregg Rechler.

With the Hampton Business District completed, Rechler Equity will now embark on the construction

of a new industrial park in Medford, the Rechler Business Center. The parcel on Horseblock Road will be transformed into an over-840,000 s/f, industrial park designed to fit tenants of all shapes and sizes. The initial building of the development will be a 140,000 s/f building at 10 Donald's Way, named to pay homage to the late real estate development innovator Donald Rechler.

In addition to industrial portfolio, Rechler Equity has continued to invest in luxury residential developments to coincide with their industrial projects. The multi-family Greybarn brand of luxury rental homes is set to expand from its current location in North Amityville, which currently has an over-95% occupancy rate, to the Bay Shore and East Patchogue downtown communities.

“Given our commitment to helping our tenants succeed and grow, it only makes sense that we provide the expanding workforce with high-quality living options near where they work,” said Mitchell Rechler. “With the housing market nearly-impossible to enter for the emerging young workforce and rental homes also difficult to come by, we think it is extremely important to do what we can to meet this demand and ensure that these employees stay on Long Island.”

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