



## **Rechler Equity Partners named Developer of the Year by ABLI and CIBS**

July 25, 2023 - Front Section



Shown (from left) are: Gregg Rechler, co-managing partner, Rechler Equity; Laureen Harris, board president, ABLI; and Mitchell Rechler, co-managing partner, Rechler Equity.

Plainview, NY Rechler Equity Partners was recognized as Developer of the Year by the Association for a Better Long Island (ABLI) and Commercial Industrial Brokers Society (CIBS) at their 26th annual awards dinner. This recognition stems from the restoration and construction of the Canoe Place Inn & Cottages and the Canoe Place Boathouses in Hampton Bays. The 20-suite and five-cottage inn and 37-boathouse slips, located on opposite sides of the Shinnecock Canal, are the result of a vision more than 15 years in the making thanks to partnership between Rechler Equity and the community.

The nation's oldest inn site, Canoe Place was known as a meeting place for some of the nation's most affluent and famous individuals through the early 20th century. However, the Inn fell into disrepair in the late 1900s and was converted to a nightclub and convenience store along the way, creating a blighted eyesore for the surrounding community. Rechler Equity purchased the property in 2005 and after working with the Town of Southampton and members of the Hampton Bays community, began restoring the Canoe Place Inn and constructing the adjacent Canoe Place Boathouses. Today, the developments have elevated Hampton Bays' status as a vacation destination and strengthened the local economy while offering its world-class amenities to members of the community.

"This award is a testament to the hard work and collaboration our team, our partners and the community put into restoring the Canoe Place Inn while also accommodating for present day aesthetic, and amenities," said Mitchell Rechler, co-managing partner of Rechler Equity. "We are grateful for the opportunity to work alongside the Town of Southampton and the Hampton Bays residents whose endless passion for their community is remarkable. We feel this development's design pays homage to the region's rich history and seamlessly connects the past and present. Thank you to ABLI and CIBS for acknowledging our work."

As part of their ongoing partnership with the local community, and as a way of developing much-needed staff, Rechler Equity Partners, Canoe Place, and the Hampton Bays School District have also been collaborating on a Hospitality Academy. This curriculum teaches students and adults in the community about the Inn's historic significance and various aspects of the hospitality industry, resulting in internship and employment opportunities to strengthen the local economy. Currently, the Inn employs 125 individuals, including administrative, culinary, maintenance and other roles.

"Community partnership serves as the guiding principle in all of our development projects, and the Canoe Place Inn and Canoe Place Boathouses are a prime example," said Gregg Rechler, co-managing partner of Rechler Equity. "The Inn is once again a premier location thanks to the input we received from the Hampton Bays community," he added.

In addition to its status as a high-end vacation destination, the property's meticulously restored Ballroom and Pavilion have also become a sought-after venue for large-scale events like weddings and galas. With a 350-seat catering capacity, the largest of its kind on the South Fork, the spaces are once again the backdrop for some of the area's most talked about events.

In 2022, Rechler Equity partnered with luxury destination brand Inspirato to handle bookings for the Canoe Place Boathouses, positioning the development as a highly sought-after location on the East End of Long Island.