



## **Rechler Equity leases 101,390 s/f to National Grid at Rechler Business District**

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10 Donald's Way, Rechler Business District - Medford, NY

Medford, NY According to Rechler Equity Partners, one of the largest owners of commercial real estate on Long Island, the first lease agreement at 10 Donald's Way, a 140,875 s/f industrial building, was the first at the Rechler Business District. The tenant, Keyspan Gas East Corporation, part of National Grid, signed a 10-year agreement with the developer and will utilize the space for warehousing. Named in honor of the late Donald Rechler, 10 Donald's Way will carry on his legacy of smart economic development on Long Island.

Ten Donald's Way, located a half-mile south of Long Island Expwy. exit 65, will offer several amenities to the utility to carry out operations, including sewer connectivity, 28-ft.-clear ceiling heights, loading docks and drive-ins and an ESFR sprinkler system.

“Signing a lease with a tenant of such magnitude in the region is a testament to not only the hard work of our Rechler Equity team, but also our reputation as the premier industrial space provider on Long Island,” said Mitchell Rechler, co-managing partner of Rechler Equity. “My father, Donald, was a true visionary for the development of commercial space on Long Island, and we wanted to honor his legacy but using his name for this transformative project,” he said.

“Having National Grid move into this space will provide a boost to our local economy, creating jobs in this area for our residents,” said Brookhaven town supervisor Ed Romaine. “The Rechler Business District is reinvigorating a long abandoned and underutilized industrial park, increasing Brookhaven's tax base, providing PILOT payments to local municipalities and schools, and growing our economy.”

Due to the building's projected impact on the local economy, Rechler Equity secured a payment-in-lieu-of-taxes (PILOT) agreement with the Brookhaven IDA. With the potential to create 35 permanent (some of which tied to National Grid) and 125 construction jobs at 10 Donald's Way, this once-vacant site will now strengthen the local economy. The PILOT program enables Rechler Equity to provide competitive rates to prospective tenants in an effort to incentivize choosing Brookhaven to carry out operations.

Development of the 740,000 s/f Rechler Business District at Medford comes on the heels of Rechler Equity leasing its Hampton Business District industrial park in Westhampton Beach to capacity earlier this year. The five-building, 385,000 s/f park houses a wide array of businesses, from a national cookie brand in Tate's Bake Shop to warehousing for one of the world's largest e-commerce retailers and much more.

Like the Hampton Business District, Rechler Equity is poised to create another bustling economic hub in Suffolk County with the 73-acre Rechler Business District at Medford.

“Early on, our opinion that Eastern Suffolk County's industrial space needs were under-served raised some eyebrows across Long Island,” said Gregg Rechler, co-managing partner of Rechler Equity. “After seeing our vision become a reality in Westhampton Beach, it is clear that not only is more industrial space needed, but it will also help keep these companies – and jobs – right here on Long Island. With the Rechler Business District at Medford, we are giving businesses the opportunity to succeed and grow while boosting our economy,” he said.

Donald Rechler was a revered pioneer of real estate development on Long Island, a passionate philanthropist and had a profound love for life and family. He and his brother, Roger, changed the landscape of Long Island's commercial and industrial real estate market by developing innovative properties that attracted businesses to parts of Long Island that, at the time, others thought would be impossible. His vision resulted in a legacy spanning generations that has forever changed the

footprint of Long Island's economy.

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