



Rechler Equity Partners breaks ground on 91 rental home Greybarn Patchogue

October 14, 2024 - Long Island



Shown (from left) are: Brookhaven IDA assistant treasurer Frank Trotta; Brookhaven IDA CEO Lisa Mulligan;

Brookhaven IDA director of marketing and project development Amy Illardo; governor's office representative Robert Calarco;

NYS assemblyman Joe DeStefano; Brookhaven town supervisor Dan Panico; Rechler Equity co-managing partner Mitchell Rechler;

Rechler Equity co-managing partner Gregg Rechler; Brookhaven town deputy supervisor and councilman Neil Foley;

Suffolk County legislator Dominick Thorne; NYS senator Dean Murray;

Village of Patchogue mayor Paul Pontieri; and Brookhaven IDA vice chairman Martin Callahan.

East Patchogue, NY Rechler Equity Partners — the owner and operator of the Greybarn Amityville development — broke ground on their newest project, Greybarn Patchogue. The three-story building will feature 91 luxury rental homes supported by modern amenities such as a resort-style pool, clubhouse, community kitchen, fitness center with a golf simulator, shared workspace, screening room and podcast studio.

In addition to Rechler Equity's construction of this much-needed, housing, the developer is donating a one-acre lot to the town of Brookhaven, which will become home to the Patchogue Arts Council. The council plans to use the space for exhibits, live music performances and more.

“Selecting an area near a neighboring village like Patchogue to expand our Greybarn brand was an easy choice,” said Gregg Rechler, co-managing partner of Rechler Equity. “Our partnership with the town of Brookhaven and the various civic and community groups, like the Patchogue Arts Council, enabled us to design something that truly fits in with the surrounding community while being part of the solution to our region’s housing crisis.”

Greybarn Patchogue begins construction at a time when many key members of the workforce contemplate moving to other areas due to the lack of housing options and high cost-of-living expenses on Long Island. Now, 91 one- and two-bedroom units will be available to individuals who work in the region.

“This development will set a new standard for architecturally superior redevelopment in the area. Greybarn’s (Rechler Equities) reputation is exemplary, and we appreciate their confidence in the town of Brookhaven and their investment in East Patchogue - a community that is on the rise,” said Brookhaven town supervisor Dan Panico.

The Greybarn name, first used in Rechler Equity’s Amityville location, is known for its artistic commitment to preserving the history of Long Island’s architecture while offering modern amenities to the next generation of the community. The Amityville development has engrained itself in the fabric of its surrounding community through efforts like donation collections, holiday givebacks and more. Residents of the development enjoy regular musical performances, movie nights and other special events that build a sense of togetherness amongst neighbors.

“Given the overwhelming success of Greybarn Amityville, where we steadily maintain occupancy over 96%, we knew that we have the formula for more successful Greybarn locations,” said Mitchell Rechler, co-managing partner of Rechler Equity. “We always work to incorporate the arts into our project, so being able to support a fantastic organization like the Patchogue Arts Council is a bonus. We expect our future residents will see their facility as an amenity,” he added.

In addition to Rechler Equity’s donation of the property and structures to the arts council, New York State recently pledged \$2 million and Suffolk County earmarked \$800,000 to help offset the costs of the development of the new facility. Once opened, the town of Brookhaven will charge a small rent to the group to maintain the center and grounds.

“Greybarn marks the beginning of a new era for East Patchogue,” said Brookhaven town deputy supervisor and councilman Neil Foley. “This project is a testament to the significant investment and commitment developers are making, spending millions to restore and beautify our community. It will not only enhance the area but serve as the gateway into the East Patchogue Overlay District, providing an opportunity for our town to truly shine,” he said.

“The Brookhaven Industrial Development Agency (IDA) is happy to assist this project which fulfills the need for additional rental housing, especially affordable housing, for the residents of our town,” said Brookhaven IDA chairman Frederick Braun. “Moreover, Greybarn advances the town’s overlay

district plan for Main St., and, in turn, will assist in revitalizing downtown East Patchogue.”

With construction underway, Rechler Equity expects to welcome its first residents in late 2026, with the project being fully completed the following year.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540