



Mitchell Rechler, Rechler Equity Partners

December 28, 2012 - Spotlights

Contact Name : Mitchell Rechler

Company Name : Rechler Equity Partners

Email : mrechler@rechlerequity.com

Phone : 631-414-8485

Fax : 631-414-8401

Address, City, State : 85 South Service Road Plainview, NY

What was your greatest professional accomplishment in 2012? : Rechler Equity Partners had a banner year in terms of leasing activity. We were able to lease 1.25 million square feet of space throughout our 6.5 million-square-foot commercial portfolio, which now boasts a 95 percent occupancy rate. It was another record-setting year and we are very proud we were able to close on a number of noteworthy transactions with major corporate space users including Gemini Fund Services at 80 Arkay Drive; Sensitron Semiconductors at 100 Engineers Road; and Advertising Distributors of America at 200 Trade Zone Drive.

What was your most notable project, deal or transaction in 2012? : Our greatest accomplishment as an organization in 2012 was the acquisition of Standard Microsystems Corporation's headquarters facility at 80 Arkay Drive, a 200,000-square-foot, Class A office property in Hauppauge, NY, in a sale-leaseback transaction. The execution of the acquisition, the subsequent 120,000-square-foot leaseback to Standard Microsystems and leasing the remainder of the property to major corporate users in Long Island in just six months, exceeded all of our expectations.

What are your predictions for commercial real estate in 2013? : Given the increased velocity of leasing we've seen in the market since the November elections, we anticipate more robust activity to continue throughout 2013. In 2012, the market also experienced a slight increase in rents and a decrease in landlord concessions. We are fully expecting this trend to continue at a greater pace in 2013.

What are your resolutions for 2013? : As the largest owner of commercial real estate in Long Island with a history dating back more than 55 years, we've been at the forefront of innovative technologies as they relate to offering the latest and best-in-class commercial space and services. For 2013, our focus as an organization is to continue to build upon our strong brand, stay ahead of market demand and maintain our leadership position.