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## **Demand for Long Island Industrial Real Estate is on the Rise**

### ***Rechler Equity Partners' Mitchell Rechler Outlines Market Trends During Industrial Panel Presentation at SIOR Tri-State Real Estate Conference***

*(Plainview, N.Y. – March 31, 2014)* Rechler Equity Partners' Mitchell Rechler discussed the state of the Long Island industrial real estate market as a featured panelist at the SIOR Tri-State Real Estate Conference on March 7 in Manhattan. Along with other prominent industrial landlords Bo Farkas of Prologis, Michael Coppola of KTR Capital Partners and Tom Tucci of DCT Industrial, Rechler was a presenter during the Regional Industrial Market Panel, where he provided his view on the current real estate market and offered predictions on what direction the market will take.

Rents have increased and concessions are down throughout the Rechler portfolio, the largest on Long Island, and tenants are seeking longer term commitments, all positive signs for the market, according to Mr. Rechler. An increase of tenant migrations from the New York City boroughs and burgeoning demand for medical and pharmaceutical related space have contributed to an overall drop in availability in 2013. Vacancy rates drop from 9.8 percent to 9 percent, while sales activity rose by 20 percent, totaling 3.24 million square feet last year, according to Mr. Rechler.

“Much of the available space in Long Island’s 126 million square feet of industrial real estate is more than 30-years old, presenting some challenges to the region in comparison to newer product available elsewhere in the country,” said Mr. Rechler. “However, regional demand is strong, and developers such as Rechler are in the early stages of delivering new space to the pipeline.”

Mitchell Rechler, managing partner at Rechler Equity Partners, co-manages the day-to-day operations with Gregg Rechler, and manages tenant relations for the company, which, with a portfolio of 6.5 million square feet, is the largest owner of commercial properties on Long Island. Mr. Rechler is also a managing partner of R Squared Real Estate Partners, an investment and development company he co-founded.

The Society of Industrial and Office Realtors (SIOR) is the leading professional commercial and industrial real estate association in the world. SIOR offers knowledgeable, experienced, and successful commercial real estate brokerage specialists, and a person with SIOR credentials represents a professional of the highest level. The Tri-State Real Estate Conference is the Association's first annual event of its kind, bringing together members of the New York, Connecticut and New Jersey chapters.

**About Rechler Equity Partners**

*Rechler Equity Partners is the successor company to Reckson Associates, founded over 55 years ago by Donald and Roger Rechler. Today managed by Mitchell and Gregg Rechler, Rechler Equity Partners is the largest owner of commercial real estate on Long Island with a portfolio of assets totaling over seven million square feet. Rechler Equity offers a wide range of services including leasing, property management, asset management, architecture, construction, environmental, finance and development.*

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