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## **Rechler Equity Sells 5 Properties in Planned Disposition Program for \$36.3 Million**

**(Plainview, NY – November 9, 2015)** – Rechler Equity Partners, the largest owner of commercial real estate on Long Island, has announced the sale of three properties over the last three months. The announcement was made by Mitchell and Gregg Rechler, Managing Partners at Rechler Equity Partners. In January of 2015, Rechler Equity made the strategic decision to list five of its Long Island properties.

“We are very excited to announce the recent sale of three of our properties in Nassau and Suffolk counties over the last few months,” said Mitchell Rechler. “The sale of these properties represented an opportunity for Rechler Equity to capitalize on positive market trends.”

The sale of 100 Andrews Road in Hicksville, NY was Rechler Equity’s last commercial investment asset in Nassau County. The property was sold to Diamond Sugar Co., Inc., a food distributor from Brooklyn, NY. The sale of the 167,754 square foot property closed on October 16, 2015. Neil Dolgin and Jeffrey Unger of Kalmon Dolgin Affiliates Inc. represented the buyer. Diamond Sugar Co., will occupy approximately 100,000 square feet at the property. The balance of the property is leased to a single tenant.

Another recent sale was made to Aladdin Packaging, a leader in the packaging industry. The company is expanding with the recent purchase of a 41,954 square foot building located at 85 Engineers Road in Hauppauge, NY. The property is contiguous with its corporate headquarters. Aladdin Packaging will be using the vacant building as an additional factory and warehouse for its 45 year-old company. The deal closed in August 2015 with Richard Cohen of Ashlind Properties as the buyer’s representative.

Malmar Associates, a privately held real estate company recently purchased a unique 3 acre site located at 410 Motor Parkway in Hauppauge’s Industrial Park. The existing 41,784 square feet, multi-tenant building offers Motor Parkway frontage and easy access to the Long Island Expressway. Craig Padover, the principal of Malmar Associates, will be positioning the property for redevelopment in the near future.

The remaining two properties located in Suffolk County, totaling 125,000 square feet, are in contract and due to close this December and January 2016.

**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 6.5 million square feet. Rechler Equity offers a wide range of services including leasing, property management, asset management, architecture, construction, environmental, finance and development.*