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## **Rechler Equity Partners Holds Annual Broker Awards Party to Recognize Top Dealmakers in 2014**

**(Plainview, NY – February 17, 2015)** – Rechler Equity Partners, the largest owner and operator of commercial properties on Long Island, held its annual Broker Awards Party for over 260 guests at its Plainview, NY office on February 12 to celebrate the dealmakers involved in several of the top leases and acquisitions throughout the Rechler portfolio in 2014.

“Our annual Broker Awards Party is a special event that gives us a chance to acknowledge the brokers and companies who have been tremendous contributors to the success of our properties during the year,” said Mitchell Rechler, managing partner at Rechler Equity Partners. “We’re proud of our strong relationship with the brokerage community on Long Island, and look forward to the great collaborations to come in the New Year.”

### **Broker of the Year**

The Broker of the Year award is presented annually based not only on the size and number of transactions, but on the broker’s ability to understand Rechler Equity Partners’ goals and articulate them to potential tenants. This year’s award was presented to Phil Heilpern, senior vice president of CBRE, for his work on transactions including the 51,734 square-foot American Bottling-Snapple lease at Rechler’s 2004 Orville Drive North in Bohemia, NY. Snapple was looking to relocate its operations from Syosset, and Rechler’s Class A industrial property at 2004 Orville Drive North offered the flexibility and central location they needed. Because of Rechler’s commitment to delivering a turnkey product, the building was the perfect fit.

### **Sales Transaction of the Year**

Mr. Heilpern of CBRE was also honored with the award for “Sales Transaction of the Year” for his work on 400 Moreland Road, a 57,000 square-foot industrial asset in Hauppauge, NY. In early 2014, Rechler Equity Partners were informed that Forest Labs would not be renewing their lease at 400 Moreland Road, which expired at the end of November. “After many internal

discussions, we concluded we would sell the building as opposed to re-leasing it, and take advantage of the escalating sales market,” said Gregg Rechler, managing partner at Rechler Equity Partners. “By mid-2014, Phil Heilpern and his team, including Marty Lomazow and Richard Karson, had identified a purchaser for the property. Phil’s ability to negotiate with both a sophisticated seller and buyer proved invaluable. The buyer closed on the property just four days after the lease expiration.”

### **Innovative Deal of the Year**

Ted Stratigos, principal and managing director of Avison Young, was presented with the “Innovative Deal of the Year” Award for his work on AC Lighting & Electric Supply’s 9,140 square-foot lease at 220 Roger’s Way, a 60,000 square-foot showroom and distribution building that was the first to break ground within Rechler’s new Hamptons Business District, a planned nine-building complex totaling 440,000 square feet. “The Hampton Business District offered my client, AC Lighting & Electric Supply, all of the right ingredients to expand into an area which strategically suits their business,” said Stratigos. “The development will undoubtedly be extremely successful, as it offers tenants a combination of one of the largest and most professional landlords on Long Island, and a quality product which did not exist in that region until now.”

### **Industrial Deal of the Year**

Mr. Stratigos, along with Amanda Gorozdi of Avison Young, were recognized for their role in the 2014 Rechler Equity Partners “Industrial Deal of the Year,” representing Spirit Pharmaceuticals in their 55,000 square-foot lease at 2004 Orville Drive North. The duo approached Rechler Equity Partners in September 2014 with the tenant’s interest in opening up a regional packaging/warehouse facility. Spirit Pharmaceuticals was entering the Long Island market for the first time and needed the guidance and expertise of experienced brokers who could not only negotiate lease terms, but could coordinate and facilitate meetings with the Town of Islip IDA.

### **Brokerage Firm of the Year**

In the evening’s final award, CBRE was named Rechler’s Brokerage Firm of the Year for the second year in a row for their work on deals with an aggregate value of \$14 million. “This firm has proven year after year to be a great asset to Rechler Equity Partners,” said Mitchell Rechler. “This firm’s achievements in 2014 included the sale of a 57,000 square-foot R&D facility in Hauppauge, a long-term lease of a 51,000 square-foot industrial facility in Bohemia and a long-term lease of 5,200 square feet of office space in Hauppauge.”

#### **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.*