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Rechler Equity Partners Signs 16,000 SF in Leases at Two of its Bohemia, NY Properties

Relocation and Expansion of Existing Leases within Rechler Portfolio Demonstrates Real Estate Firm's Commitment to Tenant Accommodation and Retention

(Plainview, N.Y. – January 22, 2015) – Rechler Equity Partners, the largest owner of commercial real estate on Long Island, announces that it has signed two long-term lease relocations and expansions totaling 16,000 square feet for existing tenants at its properties in Bohemia, NY.

Projector Lamp Services has relocated and expanded from 7,500 square feet at Rechler's 50 Orville Drive to 8,500 square feet at 120 Wilbur Place. Another long-term Rechler Equity Partners tenant, Bay Crest Associates, required space for expansion of their current 14,000-square-foot operations at 50 Orville Drive and snapped up the additional 7,500 square-feet vacated by Projector Lamp Services at the property for a new long-term lease totaling 21,500 square-feet. The announcement was made by company partners Mitchell and Gregg Rechler.

Projector Lamp Services provides eco-friendly projector lamp replacement and recycling services for more than 95% of AV models to schools, government organizations, corporate offices, and more. It also offers the option to purchase remanufactured projector lamps, in efforts to reduce waste and cost.

The 34,866-square-foot flex building at 120 Wilbur Place provides Projector Lamp Services with comparable amenities as 50 Orville, allowing them to expand within the Rechler portfolio. Harry Stavro, Rechler Equity Partners' Director of Leasing, negotiated the lease on behalf of the owner, while Joseph Kondracke of the Rochlin Organization represented the tenant.

Bay Crest Associates, a manufacturer and distributor of electronics for use in the aerospace industry, has also been a long-time tenant of Rechler Equity Partners' 50 Orville Drive and was looking to expand. They will now occupy 21,500-square-foot space at the building in a long-term deal.

"Bay Crest was looking for additional space to accommodate its needs, and when Projector Lamp Services made the decision to relocate and expand to 120 Wilbur Place, the 7,500 square feet it vacated at 50 Orville was the perfect opportunity for Bay Crest," said Mr. Stavro, who represented both the owner and the tenant, Bay Crest Associates, in the deal. "We take great pride in the ability to creatively accommodate our new and existing tenants as they seek additional growth opportunities in the Long Island area."

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.