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For Immediate Release

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Long Island's Industrial Market Shows Resiliency in First Quarter 2009

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Rechler Equity Partners Signs Over 261,000 SF in New Transactions

Melville, NY – May 14, 2009 – In contrast to Long Island's office market, the region's industrial and flex-space sector remained fairly strong during the first quarter of 2009. Indicative of this sector's continued strength, Rechler Equity Partners, the largest owner and operator of industrial real estate on Long Island, signed more than 261,000 square feet in lease transactions during the first three months of the year. The announcement was made by Mitchell Rechler of Rechler Equity Partners.

During the first part of 2009 the company signed 14 new lease and renewal deals, bringing total occupancy within its six million-square-foot portfolio to 94 percent. Highlighting this robust activity are a number of high profile deals, including:

- Chyron's 46,665-square-foot renewal at 5 Hub Drive in Melville, NY;
- BI-LO Distributors' 41,336-square-foot renewal at 5 Hub Drive;
- Netflix's 36,534-square-foot lease at 70 Maxess Road in Melville, NY;
- PODS Inc.'s 30,000-square-foot renewal at 50 Oser Avenue in Hauppauge, NY;
- Progressive Travel's 24,000-square-foot commitment at 933 Motor Parkway in Hauppauge, NY; and
- Charles Wood's 20,000-square-foot renewal at 30 Hub Drive in Melville.

Harry Stavro of Rechler Equity Partners represented the ownership in all the above transactions.

About Rechler Equity Partners

Developing Long Island for 50 years, Rechler Equity Partners is the largest owners of commercial real estate with a portfolio of assets totaling over six million square feet. Rechler Equity offers a wide range of services including leasing, property management, asset management, architecture, construction, environmental, finance and development.