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Rechlers pitch business park through residential brokers

Developers begin building relationships for Gabreski Airport redevelopment

By DAVID WINZELBERG

Fresh off the grand opening of its unique industrial-chic headquarters in Plainview, Rechler Equity Partners has brought an unusual twist to marketing its planned Hamptons Business District.

Instead of the usual pitch to commercial brokerage firms to find tenants, Rechler Equity is appealing to East End residential real estate brokers to help lease up the coming 50-acre redevelopment inside Gabreski Airport in Westhampton.

Principals Gregg and Mitchell Rechler greeted dozens of the top home brokers in the Hamptons last week through a reception hosted at Southampton's Parrish Art Museum that introduced the crowd to leasing opportunities available at the business park. The idea, said Mitch Rechler, is that residential brokers on the East End have many clients who own or run companies, and they may be able to provide some valuable referrals for those who need space.

"The local residential brokerage community has relationships with business owners and they're also part of that community," he said.



GREGG (left) AND MITCHELL RECHLER: The ground breaking for the 50-acre Hamptons Business District is scheduled for later this year.

Brokers from companies such as Brown Harris Stevens, Saunders Real Estate and Town & Country Real Estate attended the event and seemed interested.

Corcoran Group broker Tim Davis said the business park will create more opportunities for everyone on the East End. He said there is obvious synergy between residential and commercial brokers on a project like this. "I'm selling a \$30 million house on the

ocean," Davis said. "Ideally, that person is a prospective tenant for this type of property."

Mohna Hoppe, owner/broker of Nest Seekers in East Hampton, also liked the strategy.

"I think it was clever," Hoppe said, "because in this real estate area we're dealing with a lot of high-powered business people from the city." She added the business park

is also a way to broaden the tax base and provide jobs.

"There's a dire need for having a focal point for business to expand beyond the small villages out here," Hoppe said.

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Rechler Equity was tapped by Suffolk County in 2009 to develop the business park and it's scheduled to break ground on the project later this year. Totalling 440,000 square feet in seven buildings, available space at the park will range from 2,000 square feet up to 250,000 square feet. A 145-room hotel is also planned for the site, although an operator has yet to be chosen. Companies locating there will be eligible for tax benefits from the Suffolk County Industrial Development Agency and the state's Excelsior Jobs program.

"We really have the flexibility to put a lot of different types of businesses there," Rechler said.

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