



85 South Service Road
Plainview, NY 11803

CONTACT:

Roxanne Donovan – Roxanne@greatink.com
Eric Gerard – Eric@greatink.com
Lindsay Church – Lindsay@greatink.com
Great Ink Communications – tel. 212-741-2977

FOR IMMEDIATE RELEASE

Gerard N. DelBene, Former Vornado Controller, Joins the Rechler Equity Partners Team as Director of Finance

Plainview, NY – May 5, 2014 -- Rechler Equity Partners, Long Island's largest commercial real estate company, continues to expand its executive team with the addition of Gerard N. DelBene, CPA former Controller of Vornado Realty Trust, one of the largest public owners and managers of real estate in the U.S. DelBene will serve as Rechler's Corporate Controller and Director of Finance. The announcement was made by company Partner Gregg Rechler.

DelBene has more than 15 years of experience in accounting, cash and financial asset management, and budgeting for a number of large real estate firms. At Rechler, he will direct supervision of all accounting and financial functions, oversee asset-level and portfolio-wide budgets, and contribute his unique skills to support the firm's projected growth over the next several years.

"Gerry joins Rechler Equity during a time of substantial growth, primarily through our billion dollar development pipeline, as we continue to add top tier industry talent to match our premier portfolio of properties," said Mr. Rechler. "A team of experienced professionals is crucial to the successful operation and expansion of Long Island's largest real estate portfolio, and we're proud to have Gerry on board."

DelBene joins Rechler Equity Partners after four years at Vornado Realty Trust where he served as vice president and controller. There, he created an accounting platform for Vornado's first private equity fund and was responsible for quarterly financial statements and investor reporting, as well as the development of property and fund level budgets. Previously, he served as Principal of Investcorp International, where he directed its Real Estate Finance Controls Group.

DelBene holds a bachelor's degree in accounting from Mercy College, and a master's in business administration from Long Island University. He is a Certified Public Accountant in New York, and has a professional certificate in investment banking from New York University.

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.

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