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**\*\*\*P R E S S R E L E A S E\*\*\***

**Greybarn: No Vacancy**

*All 50 Apartments in Phase 1 of the New, Luxury Rental Community are Fully Occupied  
Phase 2 Expansion Set for Completion in September 2017*

**Plainview, NY (May 31, 2017)** – Greybarn, Long Island’s newest luxury rental community created and developed by Rechler Equity Partners’ principals Gregg and Mitchell Rechler, has recently achieved 100 percent occupancy. With leases signed for all 50 of the community’s one- and two- bedroom apartments available in Phase 1, prospective residents will have to wait for the highly anticipated completion of Phase 2 for an opportunity to call Greybarn home.

“We are extremely proud of the Greybarn brand and the high-quality rental product it represents,” said Mitchell Rechler, Managing Partner of Rechler Equity Partners. “Being from Long Island, it was vital for us to meet the demand for quality rental housing with an option that truly reflects the housing and lifestyle desires of Long Island’s young professionals, empty-nesters and everyone in between. The positive response and amount of rental applications we’ve received so far is letting us know we’re on the right track.”

The initial phase of Greybarn included 50 one- and two- bedroom apartments, ranging from 815 square feet to 1,108 square feet, respectively. In addition, Greybarn boasts many impressive amenities including community club space aptly named “The Barn,” a common kitchen and dining room, a fitness center, a billiards room, an 18-seat screening room, a state-of-the-art package management system, electronic entry door locks and a Butterfly MX Smart Intercom system.

“The feedback we’ve received about Greybarn from our tenants and the greater community has been tremendous,” said Gregg Rechler, Managing Partner of Rechler Equity Partners. “We spent

a lot of time obsessing over every detail of Greybarn's design, and we're glad to see it's paying off. The interest people have expressed to call Greybarn their home is inspiring and tells us that the remaining phases of the project will be just as successful."

The second phase of Greybarn, which is expected to be completed by in September 2017, will add an additional 155 luxury one- and two- bedroom apartments to the community. Additional resident amenities will be added following the next completed phase (Phase 3) of Greybarn and will include a community garden, a recreational pool and lap pool, an outdoor barbecue area, a bark park for dogs and a great lawn with a pavilion.

Residents at Greybarn also have the added convenience of a growing list of retail amenities. The community currently features quick access to a Starbucks and GoHealth Urgent Care, and it will soon be the home of a pizza parlor, burger bar, nail salon, wine and liquor store, convenience store and more.

The success of the first wave of apartments has created a growing demand for the Greybarn lifestyle. In fact, more than 1,000 people have already contacted Greybarn's leasing office inquiring about future availability.

To learn more about Greybarn, please visit [greybarn-li.com](http://greybarn-li.com) or call 631-414-8500 to schedule an appointment and take a tour of your future home.

### **About Rechler Equity Partners**

*Rechler Equity Partners is the successor company to Reckson Associates, founded over 60 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 six million square feet. Rechler Equity offers a wide range of services including leasing, property management, asset management, architecture, construction, environmental, finance and development.*