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Amneal Inks Deals with Rechler Equity to Satisfy Space Needs for Expansion

Plainview, NY (February X, 2019)—Rechler Equity Partners, the largest owner of commercial real estate in Suffolk County, recently signed two long-term lease agreements with Amneal Pharmaceuticals. The lease agreements—both at 19 Nicholas Drive in Yaphank, New York—total 147,978 square feet of space that will be used to expand Amneal’s office, warehouse and distribution operations. The move to 19 Nicholas Drive was the result of both a need to relocate Amneal’s warehouse facility in Commack and to move warehousing operations out of its existing Yaphank facility to increase manufacturing floor space.

“Companies like Amneal Pharmaceuticals are the reason why Long Island’s pharmaceutical industry continues to expand at an unprecedented rate,” said Mitchell Rechler, co-managing partner of Rechler Equity Partners. “It wasn’t too long ago that only six percent of our six-million-square-foot portfolio consisted of pharmaceutical companies. Today, that ratio is more than 25 percent, and the future outlook doesn’t show any signs of stopping. We are thrilled to be able to offer the quality space Amneal needs and hope to continue providing support for this company.”

Amneal Pharmaceuticals is an integrated specialty pharmaceutical company powered by a robust U.S. generics business and a growing branded business. Amneal has a portfolio of approximately 200 generic product families and a specialty pharma business that delivers products to meet the needs of those with central nervous system disorders, parasitic infections and other therapeutic categories.

“Similar to what we’ve seen with the migration of companies from New York City and Nassau County moving operations east, we are now experiencing Suffolk-based companies moving further out on the island,” said Gregg Rechler, co-managing partner of Rechler Equity Partners. “Areas such as Yaphank were hard to sell to companies not too long ago. Now it has quickly become a primary market as industry and its workforce continues to move east.”

Richard Cohen of Ashlind Properties represented Amneal Pharmaceuticals in the transaction.

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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.