

## Owners, Developers & Managers News Briefs

FOR 48,233 S/F SPACE AT 2002 ORVILLE DR.

### Rechler and East/West Industries open facility



Shown (from left) are: Ted Trias, director of acquisitions & leasing, Rechler Equity Partners; Mitchell Rechler, managing partner, Rechler Equity Partners; Mary Spinosa, founder, East/West; Teresa Ferraro, president, East/West; Joe Spinosa, VP business development, East/West; and Chris Costa, director of leasing, Rechler Equity Partners.

**RONKONKOMA, NY** Rechler Equity Partners recently joined the principals of East/West Industries and other guests from the town of Islip for a ribbon-cutting ceremony to celebrate the opening of its new facility. Rechler Equity Partners and East/West Industries, both family-owned and operated businesses based on Long Island, worked together and reached an 11-year agreement for 48,233 s/f of high-end industrial space at 2002 Orville Dr. The two companies also reached an agreement for the lease of an additional 7,500 s/f of warehouse space at a nearby facility.

“We pride ourselves on being a family owned and operated business, and we always take pleasure in helping other family-owned business—like East/West Industries—get the space needed to continue expanding,” said Mitchell Rechler, managing partner of Rechler Equity Partners. “2002 Orville Dr. is one of our premier properties for high-end manufacturing. We are thrilled the space is being utilized by a company that not only makes products that keep the service members of the U.S. Department of Defense safe, but also shares our values and core business principles.”

### Kamber Mgmt. hosts ice cream social at Tower 45

**MANHATTAN, NY** Kamber Management Company, a New York City-based owner and operator of commercial real estate, hosted an ice cream social on Thursday, July 13<sup>th</sup> at their Tower 45 property, located at 120 West 45<sup>th</sup> St. Tenants enjoyed 240 pints of Graeter’s ice cream from Cincinnati, a welcome relief from the city heat. The flavors offered included Raspberry Chocolate Chip, Mint Chip, Bourbon Pecan Chip, and classic Vanilla Bean.

“We are very thrilled that so many Tower 45 tenants came out and enjoyed our ice cream social. Kamber Management takes great pride in our tenant community involvement and are happy we were able to offer this refuge from the hot summer day,”



Shown (from left) are: Steven Levy and Peter Levy.

said Steven Levy, principal at Kamber Management.

Acquired by Kamber Management Company in 2015, Tower 45 is a modern office building located in the Midtown area. In the recent past, Kamber Management has signed 72,000 s/f of office space with many companies in leading fields.

### O’Connor joins L&L Holding as acquisitions associate

**MANHATTAN, NY** L&L Holding Co. has appointed Alex O’Connor as an associate in the firm’s acquisitions department, effective June 19<sup>th</sup>.



Alex O’Connor

O’Connor will join L&L’s acquisitions team headed by senior managing director of acquisitions,

Yong Cho. In his new post, he will focus on the valuation, strategy and execution of new investments for L&L. His responsibilities will include acquisition underwriting and due diligence, financial modeling and deal structuring.

Prior to joining L&L, O’Connor served as an associate at AR Global, where he was responsible for acquisitions, dispositions, and strategic initiatives for a \$4 billion mixed-use portfolio in NYC.

DESIGNED BY RASHID; UC FUNDS ORIGINATES FINANCING

### HAP celebrates completion and TCO of East Harlem HAP 5 proj.

**EAST HARLEM, NY** New York-based international real estate and development company, HAP Investments, celebrated the completion and TCO approval for their East Harlem project HAP 5. The celebratory ribbon cutting, held on-site at 329 Pleasant Ave. was attended by HAP principals Eran Polack and Amir Hasid, HAP chairman Dr. Hans Wagner, the leasing team of Klara Madlin and Ann Ferguson of Klara Madlin Real Estate and the HAP professional development team. Also present were finance professionals from UC Funds and Guggenheim Partners as well as design team members representing the noted designer of the development, Karim Rashid.

329 Pleasant Ave. is an eight-story apartment complex in East Harlem. The 21,500 s/f building that contains 20 studio, one, and two-bedroom apartments crafted by Rashid. UC Funds and HAP have collaborated to bring the project to fruition since UC Funds originated the ground up



Shown (from left) are: Abe Kohn, Lee Karlin, Michelle Arrington, Eran Polack, Hans Wagner, Amir Hasid, and Sariel Engel.

construction loan in April of 2015.

“As development proceeded, UC Funds worked directly with HAP to overcome any barriers that arose along the way, providing them with the time and funding that was necessary to bring 329 Pleasant Avenue to life,” said Joel Pecoy, senior vice president of asset management at UC Funds. “The apartment building’s

much anticipated ribbon cutting and grand opening represent the effective collaboration of UC Funds and HAP to successfully complete this project and bring top-notch apartment living to the evolving Harlem community.”

HAP 5, having secured TCO approval on June 19<sup>th</sup>, has begun leasing and is already in contract on a number of units.

### YMWREA tour fine art exhibits in Manhattan office buildings

**MANHATTAN, NY** A LED sculpture by Leo Villareal sparkles and streams from ceiling to floor. The 17 ft. mural by Caio Fonseca dazzles the eye. Mike Bidlo’s “Not Warhol (Brillo Boxes, 1964)” recalls the 60s and 70s. Individual painted shapes are peeled and collaged onto a canvas entitled, “Nimaima, 2014” created by the Colombian artist Omar Chacon. Lady Gaga, an abstract sculpture by Hans Van de Bovenkamp stares from a corner.

The Museum of Modern Art? Whitney? A gallery in Chelsea? Not at all. These and other artworks are on permanent and rotating exhibit in the middle of Manhattan in the lobbies of six corporate office buildings located within minutes of one another.

Eager to learn more about this



Shown (from left) are: Cindy Glanzrock, Glanzrock Realty; Elliot Ingerman, partner, 130 West 42<sup>nd</sup> St.; and Lindsay Ornstein, YMWREA.

growing phenomenon of lobby art and to find out why some of New York’s most prominent landlords and owners are investing millions for their buildings, Young Men’s/Woman’s Real Estate Association of New York (YMWREA) set out Friday, June 16<sup>th</sup>

to visit 130 West 42<sup>nd</sup> St., 1133 6<sup>th</sup> Ave., 1114 6<sup>th</sup> Ave., 285 Madison Ave., 270 Madison Ave. and 505 Fifth Ave.

The idea for the tour was presented by Cindy Glanzrock, YMWREA member and president of Glanzrock Realty and Building Art Curatorial Program (BACP), to YMWREA chairman Lindsay Ornstein who is partner in Transwestern Consulting Group.

Glanzrock’s BACP curates and manages lobby beautification programs for many office buildings including two on the tour: 130 West 42<sup>nd</sup> St. and 270 Madison where artwork is leased with the option to buy. Artwork on view in the other buildings on the tour is either commissioned or purchased for the lobbies.

[For full story visit nyrej.com](http://nyrej.com)

### Gottsegen of Halstead honored by NYMBA

**MANHATTAN, NY** Paul Gottsegen, president of Halstead Management Co., was the 2017 recipient of New York



Paul Gottsegen

Build Managers’ Association (NYMBA) “Honorary Member” Award. The award, which recognizes accomplishment and service in the real estate or affiliated industries, was presented at the 97<sup>th</sup> Annual Grand Ball on Saturday, April 29<sup>th</sup> at Capitale. NYMBA, established in 1917, was celebrating its 100<sup>th</sup> anniversary.

### HFZ Capital unveils model unit for 11 Beach St.

**MANHATTAN, NY** HFZ Capital Group, LLC unveiled the model unit for 11 Beach St. Thomas Juul-Hansen was responsible for the project’s interior decoration and design. The new model unit now gives buyers an on-site view of the condominium’s offerings – loft-like apartments with top-of-the-line features such as wide plank flooring, and custom-designed kitchens and baths with luxurious marble stone finishes.

Along with the project’s upgrades and additions, HFZ and the rest of the development team has gone to great lengths to ensure the conversion was consistent with the context of this historic neighborhood.

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11 Beach Street - Manhattan, NY