

Suffolk Executive Steve Levy, Rechler Equity Partners Sign Historic Lease Agreement for Re-development at Gabreski Airport

New Business and Technology Park will Generate Jobs, Build Tax Base and Attract Vital Industries to East End

Westhampton, NY – After being discussed and referenced in planning documents for almost 40 years, a plan to re-develop a portion of a Westhampton airport into a business and technology park is finally coming to fruition due largely to the efforts of Suffolk County Executive Steve Levy, Southampton Town officials and residents, and a prominent area developer.

Levy was joined by more than 20 government, business and community representatives at Francis S. Gabreski Airport today as he signed an historic agreement that leases approximately 55 acres to Rechler Equity Partners for 40 years, with a renewal option for an additional 40 years. The property will be re-developed into a business and technology park comprising 510,000 square feet of new construction that is expected to increase the local tax base and lead to more than 600 new year-round, high-paying jobs for the East End of Suffolk County.

Levy revived the initiative four years ago after it had been stalled for decades. The county executive created the 13-member Gabreski Airport Community Advisory Board (CAB) in July, 2005, making certain that there was significant community input and participation as project plans progressed. Importantly, the business and technology park initiative is consistent with county planning guidelines and the guidelines set forth in the Town of Southampton's Airport Planned Development District (APDD) Master Plan, which was adopted in 2007, with no increase in aviation traffic.

“This is a great example of how a partnership between the county and the private sector can result in new jobs, an expanded tax base and a revenue boost to the county,” said Levy, pointing out that the agreement will generate \$7 million in rental revenue to Suffolk over the next 10 years and approximately \$40 million over the life of the lease.

Levy praised former Chief Deputy County Executive Jim Morgo, who played a crucial role helping negotiate the lease and forging an alliance with the community and the town. Also in attendance at the press conference was Patrick Heaney, who in his former role as Southampton town supervisor sponsored the zoning amendment establishing the APDD and who has assisted further with the implementation of the plan in his current role as Suffolk's commissioner of Economic Development and Workforce Housing.

Levy said that one of the major stipulations advocated by residents was to build the park in a green manner. "I'm pleased to say that Rechler has agreed to do so, and we will go one step further by encouraging green industries to take advantage of our Hampton Business and Technology Park as construction proceeds."

Gregg Rechler, managing partner of Rechler Equity Partners, said the firm is "excited by the opportunities presented to us at the Hampton Business and Technology Park to build in a way that is both environmentally responsible and sustainable. In addition to attracting businesses involved in alternative energies, some of the 'green' initiatives we intend to pursue include provisions for alternative transportation and fuel-efficient vehicles, highly efficient use of water, on-site renewable energy, high-efficiency building systems and lighting, and the use of building materials with substantial recycled content or those derived from rapidly renewable sources."

County officials concurred with Rechler that a core philosophy in building the park 'green' is not only out of respect for the environment, but also to create a healthy and pleasant workplace for those who will be employed at the center. All parties expressed confidence that the Hampton Business and Technology Park will be a shining example of next-generation, LEED-certified development.

Rechler Equity Partners will construct the park in a campus-style design that fits the character of the local community, with opportunities for the motion picture/film industry, bio-technology and other businesses that are compatible with the area. Potential tenants will include companies in homeland security, alternative energies, green research and development, and other high technology industries. In addition, the park will feature a 145-room hotel with conference capabilities.

Suffolk Legislator Jay Schneiderman said that that the re-development would not only revitalize sections of the airport property that had in recent years “looked like a ghost town” but that there also would be “ancillary benefits” including increased revenues at Westhampton-area shops.

Southampton Town Councilwoman Anna Throne-Holst, joined at the news conference by town board colleagues Christopher R. Nuzzi and Sally G. Pope, also spoke enthusiastically about the park as a future growth cornerstone. Southampton Supervisor Linda A. Kabot, who was out of town and unable to attend the news conference, has also supported the business and technology park initiative.

The initiative was also championed by Jaime Siegel of the Gabreski Airport Conservation and Assessment Panel (ACAP) and Hank Beck of ACAP, CAB and the Westhampton Chamber of Commerce.