



Michael Rechter

Vero Beach, Florida



American Icon Brewery

Learn about Florida Entrepreneur Michael Rechter:

History is full of iconic figures that shape the way we think, live, work and play. These bold, brave and daring individuals don't settle for average. They push boundaries. They challenge the status quo. They live with intention and don't rely on fate to guide their lives. Their demeanor, while calm, cool and collected, is a stark contrast to their red-hot pursuit of anything they set out to accomplish. When Michael Rechter, real estate developer, investor, entrepreneur and founder of American Icon Brewery, launched his newest Vero Beach based venture, he wanted his brand to personify these qualities and characteristics.

The impact and legacies left by American Icons such as James Dean, Elvis and Marilyn Monroe, fueled Rechter's passion and vision to develop a lifestyle brand we can all relate to. From the logo to the colors to the unrelenting efforts by Rechter to turn a retired diesel power plant

into a fully restored and renovated beacon of American grit and determination, American Icon Brewery is no ordinary brewpub, and Rechter is no ordinary entrepreneur.

"I studied to be a chiropractor," Rechter said. "I was 26 when I graduated. Two years later, I had my own clinic. I quickly recognized that I wasn't satisfied with my current existence. However, I was good at the business side of the operation. I made the decision to stop treating patients. I hired doctors and started opening up clinics. Within 3 years I had 12 offices. At this point, I still wasn't satisfied with what I was doing. I didn't love healthcare, but it was paying the bills. Around this time, I was galvanized by a book by Ray Kroc. His book inspired me to stop paying rent for the clinic locations and purchase the buildings instead. My real estate career was born out of that. I started with several small real estate investments. I bought a duplex and then an 8-plex and gradually moved up from there. I liked real estate. It had a lot of moving parts, such as construction, finance and creativity. In 2005, I purchased a large shopping center in Vero Beach. At the time, it was a huge risk. I put everything into it and was determined to see it through. When the recession hit, we had major problems with a few of the tenants. They weren't making money and couldn't pay rent. We had to get new ones in there and, for the second largest tenant, an old bowling center, we had to do something drastic. They desperately needed to upgrade, but weren't willing to do so. I made the difficult decision to evict them right in the middle of the recession. This forced me to take on the onus of creating a new bowling center. I went around the country and looked at various bowling centers. What I discovered was that, for the successful ones, it was as much about entertainment as it was bowling. From that experience, came Vero Bowl and the launch of our hospitality division."

In a span of just 20 years, Rechter built a fully integrated, private group of companies managed individually with unique verticals in Real Estate, Healthcare, Retail, Publishing and Hospitality. American Icon Brewery, the newcomer to Rechter's well-established and well-received entertainment offerings, opened in October of 2017. The response from the community, and from beer lovers throughout Florida, has been incredible.

Rechter shared with us some of the challenges that came with his newest project. "We encountered a number of hurdles," he said. "With historic buildings, you have many different layers of oversight. We had to get approval from city, state and federal officials before we could move forward. Being an old diesel power plant, the building came with a number of environmental issues we had to deal with. These challenges were not unforeseen, but we didn't realize the full extent until we got in there and started our renovations. In terms of the business itself, this is our first brewery. With anything you do for the first time, you're presented with a unique set of challenges. There are so many moving parts with this business. The reality is that opening a new brewery and restaurant that seats 300 people is difficult for anyone, regardless of experience."

The response to American Icon Brewery, with its high ceilings, industrial decor, handcrafted beers and mouth-watering meals, such as their award winning Icon Burger, topped with applewood smoked bacon and AIB's delicious secret sauce, has been so phenomenal that Rechter is in the process of opening a second location in downtown Fort Lauderdale's FAT Village. His plans for this up-and-coming creative

enclave include more than just a brewery. "It's a really cool area with multi-mix use," he said. "We bought a critical mass of properties for developing and re-purposing. We found an old hubcap place for the newest brewery. We're also turning an old auto body shop into a yoga studio."

Rechter explained that once he completes the new American Icon Brewery in Fort Lauderdale, he'll evaluate the results and determine where to go from there. He's considering three possible options. The first is to go big and take his replica diesel plant big brewery concept nationwide. The second is to grow and open small local brewpubs. Another option is to simply grow the brand organically and expand their reputation for producing great craft beer served in a really "cool" environment. Regardless of what Rechter decides, if the past is any indication of what to expect from this serial entrepreneur, his next move will be bold, courageous and executed with the same level of precision and determination as his other pursuits.

What advice does Rechter have for aspiring entrepreneurs? "As much as possible, keep your day job, and your steady paycheck, while you do the entrepreneur thing," he said. "If it means working twice as hard for a year, then that's what it means. When you finally decide to leave your day job, give it your all and don't question your decision. There's as much risk in staying in that job, and being unfulfilled, than there is in going out on your own and pursuing your passions."

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