

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report: June 28, 2002

RECKSON ASSOCIATES REALTY CORP.  
and  
RECKSON OPERATING PARTNERSHIP, L.P.  
(Exact name of each Registrant as specified in its Charter)

Reckson Associates Realty Corp. - Maryland  
Reckson Operating Partnership, L.P. - Delaware  
(State or other jurisdiction of incorporation or organization)

225 Broadhollow Road  
Melville, New York  
(Address of principal executive offices)

Reckson Associates Realty Corp. -  
11-3233650  
Reckson Operating Partnership, L.P. -  
11-3233647  
(IRS Employer ID Number)  
11747  
(Zip Code)

1-13762  
(Commission File Number)

(631) 694-6900  
(Registrant's telephone number, including area code)

- Item 7. Financial Statements and Exhibits
- (c) Exhibits
- 99.1 Press release, dated June 28, 2002, of Reckson Associates Realty Corp.

- Item 9. Regulation FD Disclosure

The Registrants are attaching this press release, dated June 28, 2002, as Exhibit 99.1 to this Current Report on Form 8-K. The press release provides certain data on Reckson Associates Realty Corp.'s leases with WorldCom/MCI and its affiliates.

Note: the information in this report (including the exhibit) is furnished pursuant to Item 9 and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. This report will not be deemed an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RECKSON ASSOCIATES REALTY CORP.

By: /s/ Michael Maturo  
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Michael Maturo  
Executive Vice President  
and Chief Financial Officer

RECKSON OPERATING PARTNERSHIP, L.P.

By: Reckson Associates Realty Corp.,  
its General Partner

By: /s/ Michael Maturo  
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Michael Maturo  
Executive Vice President  
and Chief Financial Officer

Date: June 28, 2002

## PRESS RELEASE

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 Reckson Associates Realty Corp.  
 225 Broadhollow Road  
 Melville, New York 11747  
 (631) 694-6900 (Phone)  
 (631) 622-6790 (Facsimile)  
 Contact: Scott Rechler, Co-CEO  
 Michael Maturo, CFO

## FOR IMMEDIATE RELEASE

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 Reckson Associates Realty Corp. Provides Data on

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 Leases with WorldCom/MCI  
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(Melville, New York, June 28, 2002) - Reckson Associates Realty Corp. (NYSE: RA) today provided detail on the Company's leases with WorldCom/MCI and its affiliates. The Company leases approximately 547,000 square feet to WorldCom/MCI in 15 buildings located throughout the Company's New York Tri-State area portfolio. The total annualized base rental revenue from these leases amounts to approximately \$12.4 million, or 2.5%, of the Company's total annualized rental revenue, making it the Company's second largest tenant based on rental revenue contribution on a consolidated basis. Total annualized escalation and reimbursement revenue related to the WorldCom/MCI leases amounts to \$3.2 million, or 0.7% of total annualized rental revenue.

Set forth in the tables below are certain qualitative and quantitative metrics relating to the WorldCom/MCI leases and the relevant submarkets.

## WorldCom/MCI occupancy by submarket:

Submarket	# Of Bldgs.	WorldCom/MCI Square Feet	Lease Expirations	Annualized Base Rental Revenue	Annualized Escalation and Reimbursement Rental Revenue
Westchester:					
Eastern	4	300,000	2006-2007	\$5.7 Million	\$2.5 Million
White Plains	2	19,800	2002-2007	\$0.4 Million	-
Long Island: (a)					
Central Nassau	2	165,000	2004-2010	\$4.6 Million	\$0.4 Million
New York City:					
Downtown	1	34,900	2002-2006	\$0.8 Million	\$0.1 Million
Midtown	3	10,400	2004-2006	\$0.5 Million	\$0.1 Million
Connecticut:					
Stamford	3	16,600	2005-2011	\$0.4 Million	\$0.1 Million

(a) Includes one lease encompassing approximately 37,000 square feet with annualized rental revenue of approximately \$1.2 million in one of the Company's 51% owned joint venture properties.

## Class A office occupancy data by affected submarkets:

Submarket	March 31, 2002 RA Occupancy in Submarket	March 31, 2002 Submarket Class A Overall Vacancy Rate(a)	Total RA Space in Class A Submarket	Total Space in Class A Submarket (a)
Westchester:				
Eastern	98.8%	10.5%	541,884	5,912,918
White Plains	96.1%	23.6%	668,916	5,175,796
Long Island:				
Central Nassau	96.8%	10.0%	1,531,021	4,047,802
New York City:				

Downtown	96.2%	12.5%	466,226	45,375,476
Midtown	97.8%	8.4%	3,032,167	180,177,896
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Connecticut:				
Stamford	93.9%	13.7%	1,123,915	5,417,760
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(a) Source: Cushman & Wakefield

Description of WorldCom/MCI uses by submarket:

Type of Use	Submarket(s)	Square Feet
Call Center	Central Nassau - LI	127,800
Switch and Equipment	Eastern - WC, Central Nassau - LI, Stamford - CT, Downtown and Midtown - NYC	34,100
Sales Offices	Central Nassau - LI	37,300
Executive Offices	Eastern and White Plains - WC, Downtown - NYC	227,500
Telecom Sales Offices	Eastern - WC	30,000
Telecom Executive Offices	Eastern - WC	90,000

All of WorldCom/MCI's leases with Reckson are current on base rental payments through June 30, 2002. The Company holds security deposits in the amount of approximately \$863,000 relating to these leases. As of June 28, 2002, there is approximately \$192,000 of expense reimbursements billed but not yet paid.

In addition, Reckson is providing detail on the Company's largest 25 tenants by consolidated base rental revenue.

Top 25 Tenants:

Tenant Name	Tenant Type	Square Feet	Percent of Total Annualized Rental Revenue
Debevoise & Plimpton (a)	Office	465,420	5.1%
WorldCom/MCI (a)	Office	547,018	2.5%
Shulte Roth & Zabel (a)	Office	230,621	2.2%
American Express (a)	Office	238,261	1.5%
Banque Nationale De Paris (a)	Office	144,334	1.4%
HQ Global Workplaces (a)	Office/Industrial	201,900	1.3%
Bell Atlantic	Office	208,661	1.1%
DraftWorldwide (a)	Office	124,008	1.1%
Kramer Levin Naftalis & Frankel LLP (a)	Office	140,892	1.1%
United Distillers	Office	137,918	0.8%
State Farm (a)	Office	142,650	0.8%
Waterhouse Securities	Office	127,143	0.8%
Prudential (a)	Office	219,416	0.7%
Novartis (a)	Office	150,747	0.7%
Metromedia Fiber Network Inc.	Office	112,075	0.6%
D.E. Shaw	Office	89,526	0.6%
JP Morgan Chase Bank (a)	Office	69,527	0.6%
Vytra Healthcare	Office	105,612	0.6%
Hoffman-La Roche Inc.	Office	120,736	0.6%
Heller Ehrman White & McAuliffe LLP	Office	54,815	0.5%
Practicing Law Institute	Office	62,000	0.5%
Estee Lauder	Industrial	370,000	0.5%
National Health Lab Inc.	Office	108,000	0.5%
Lockheed Martin Corporation	Office	123,554	0.5%
Radianz U.S. No.2 Inc.	Office	130,009	0.5%

(a) Part or all of space occupied by tenant is in a 51% or more owned joint venture building.

Reckson Associates Realty Corp. is a self-administered and self-managed real estate investment trust (REIT) specializing in the acquisition, leasing, financing, management, and development of office and industrial properties.

Reckson's core growth strategy is focused on the markets surrounding and including New York City. The Company is one of the largest publicly traded owners, managers and developers of Class A office and industrial properties in the New York Tri-State area, with 181 properties comprised of approximately 20.5 million square feet either owned or controlled. For additional information on Reckson Associates Realty Corp., please visit the Company's web site at [www.reckson.com](http://www.reckson.com).

Certain matters discussed herein are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Although the Company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, forward-looking statements are not guarantees of results and no assurance can be given that the expected results will be delivered. Such forward-looking statements are subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those expected. Among those risks, trends and uncertainties are the general economic climate, including the conditions affecting industries in which our principal tenants compete; changes in the supply of and demand for office and industrial properties in the New York Tri-State area; changes in interest rate levels; downturns in rental rate levels in our markets and our ability to lease or re-lease space in a timely manner at current or anticipated rental rate levels; the availability of financing to us or our tenants; changes in operating costs, including utility costs; repayment of debt owed to the Company by third parties (including FrontLine Capital Group); risks associated with joint ventures; and other risks associated with the development and acquisition of properties, including risks that development may not be completed on schedule, that the tenants will not take occupancy or pay rent, or that development or operating costs may be greater than anticipated. For further information on factors that could impact Reckson, reference is made to Reckson's filings with the Securities and Exchange Commission. Reckson is subject to the reporting requirements of the Securities and Exchange Commission and undertakes no responsibility to update or supplement information contained in this press release that subsequently becomes untrue.

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