SURVEY OF DOWNTOWN OFFICE SPACE

May 2011

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The Rochester Downtown Development Corporation's

SURVEY OF DOWNTOWN OFFICE SPACE, May 2011

Executive Summary

Over the past 12 months, the downtown office market has contracted slightly, become less occupied, and experienced a drop in the rate of absorption. RDDC is tracking $715 million in downtown development projects announced and underway in 2011, including the PAETEC project.

Downtown's commercial building inventory contains the region's oldest office structures as well as its newest towers. This year, RDDC is tracking 11 million square feet in 108 office buildings. Of these, 85 are considered competitive buildings which total 6.7 million square feet of net leasable office space.

The biggest stories impacting the downtown office market this year continue to be the anemic economic recovery, the rejuvenation of the Midtown Block, and the continued development of downtown housing.

ECONOMY IMPACTING DOWNTOWN

After a surprisingly positive report last year, the continued fallout of the slowed economic recovery is taking a more obvious toll on downtown office properties. Notably, however, the vacancy rate in 2011 is still below every year except one since 1998.

Vacancy for competitive office space is up by 1.5%, and absorption is down by 106,665 square feet over last year. The downtown office inventory remained flat, experiencing a very slight net decrease of 14,616 square feet. Four more buildings totaling 70,270 square feet have come off the market for housing conversion this past year, although one will retain lower floor office space when it reopens in 2012.

MIDTOWN BLOCK

The asbestos remediation and demolition work on the City-owned Midtown Block will create a nearly nine-acre clean development site in the heart of the nine-county region. As of August 2011, the fate of the new PAETEC headquarters project hangs in the balance awaiting a final "go/no-go" decision from by its would-be buyer, Windstream of Little Rock, Arkansas.

The State of New York is spending $55 million to remove asbestos and demolish the bulk of the buildings on the block bounded by Clinton Avenue and East Main, Euclid and Broad Streets. The City of Rochester is spending $33.7 million to create a new street grid and central public park, as well as upgrade the existing underground truck tunnel and 1,844-space public parking garage. Work should be complete by the fall of 2013.

Three new development projects are currently identified for the Midtown Block: (1) PAETEC Headquarters (awaiting final decision); (2) conversion of Midtown Tower to residential and mixed-use; and, (3) Performing Arts Center, currently seeking sources for its $70 million in funding required. The City has identified three additional development parcels on the newly configured site.

DOWNTOWN HOUSING IMPACT

Since the year 2000, 24 downtown commercial buildings have been converted to housing. Twenty-one of these were vacant office/industrial structures no longer viable in the commercial marketplace. Including seven (7) new construction projects, a total of 785 units were added to the downtown housing market since the year 2000. Very few are owner-occupied, with 96% of downtown's 2,805 housing units identified as rental. In addition, seven (7) more unmarketable commercial buildings have been identified by developers and are at some stage in the redevelopment process, totaling another 485 units.

The majority of these conversion projects have removed unmarketable office buildings from the downtown inventory. In addition, 1,400 people have moved downtown since the year 2000. If the nine projects in the pipeline come to fruition, there will be 588 new housing units downtown.

Today the 2,622 occupied downtown lofts, apartments, townhomes and condos house 4,720 people, with another 1,000 people moving in over the next three years.

CLASS "A" VACANCY UP, ABSORPTION DOWN

This category contains 8 buildings with a total of 2.14 million square feet of net leasable office space, and comprises 32% of the competitive market downtown.

Vacancy in Class "A" space increased since last May, up 2.8% to 14.8% -- the highest rate since 2002. Occupancy also dropped for the fifth year in a row with absorption down by 59,246 square feet over last year. Clinton Square and Corporate Place improved occupancy by 5,194 and 8,000, respectively. Bausch & Lomb Place and One HSBC Plaza both recorded significant increases in vacancy totaling 52,177 and 20,263 square feet, respectively.
(Executive Summary, May 2011, page two)

OCCUPANCY UP IN "A/R" SPACE

The smallest category of the competitive market downtown, "A/R" represents high-end renovated space in older and more historic buildings. It comprises 9% of all competitive space downtown in 12 buildings and 611,184 square feet of space.

Vacancy in Class "A/R" buildings remained essentially flat at 21.2%, down 0.4% since last year. Absorption ran positive (35,592 s.f.) for the first time since 2007, gaining 35,592 square feet of occupancy in the past 12 months. Three buildings recorded increased occupancy – the 300 State Street, Parry and Powers buildings. The 61 Commercial Street building reopened with Stantec moving in to the majority of the 42,262 square foot building in the third quarter of 2010.

CLASS "B" OCCUPANCY AND ABSORPTION DECLINE

The Class "B" category now constitutes 47% of the competitive market downtown in 39 buildings with 3.1 million square feet of space. Class "B" space experienced a net loss of 70,270 square feet since last year, with the conversion of four buildings to residential and/or mixed use – 44 Exchange Street, 320 East Avenue, 324-328 East Avenue, and 330 East Avenue.

Class "B" space fortunes reversed this year with a 1.7% rise in vacancy to 22.6%, and a decrease in absorption of <107,139 s.f.> after three years of positive momentum. Most of this is due to one building (155-159 E. Main Street, 88,086 s.f.), which after being off the market and leased but empty for a number of years, is back on and being considered for redevelopment.

Notably, four "B" buildings gained occupancy: Hiram Sibley, Monroe Square, Talman, and Wilder. Four buildings saw increased vacancy: 454 East Broad Street, One Forty Main West, 222 Alexander Street, and Valley.

NON-TRADITIONAL SPACE VACANCY AT NINE-YEAR LOW

Created in 2003, the "Non-Traditional" class category has been generally defined to include buildings with the following characteristics:

- Unconventional floor plates, layouts, spaces and features;
- Locations that are off-center, out of the primary commercial neighborhoods.

By definition, most of these buildings are difficult to market as conventional office space. However, many are considered trendy and tend to attract "Creative Class" tenancy (e.g., architecture and design firms, marketing and advertising companies, artists, tech companies).

The "Non-Traditional" class comprises 7% of downtown's competitive market, totaling 803,088 square feet in 26 buildings. Vacancy dropped 0.8% to 27.7%, although absorption was nearly flat at a negative 2,992 square feet since May of last year.

(Executive Summary, May 2011, page three)

Notably, "Non-Traditional" space vacancy continues to drop, and in 2011 was the lowest it has been since RDDC began tracking this unusual category in 2003. However, the "weakest" non-traditional buildings have tended to undergo residential conversion, which has left the stronger and more marketable buildings in the office market.

The category as a whole experienced a net loss of 13,728 square feet since last year , with the conversion of the Gauss Building to retail, and internal reconfigurations of space in a handful of other smaller buildings.

Buildings reporting increases in occupancy included the following: 143 State, 208 Mill, 6 Atlas, CJS Architects, and High Falls buildings. Higher vacancy was recorded at the 41 Chestnut Street Building.

NON-COMPETITIVE CLASS GREW

Defined as buildings where the owner is the sole occupant, the 23 non-competitive buildings downtown (Class "N/C") total 4.3 million square feet. These buildings include such properties as Kodak Office, City Hall and Xerox Tower, and are all treated as 100% occupied in the *Survey of Downtown Office Space* reports.

The total non-competitive space category increased by 27,120 square feet with Nothnagle's headquarters building in the Cascade District coming on line in the first quarter of 2011.

Non-competitive space constitutes 39% of the total downtown office market.

VACANCY VARIES BY DOWNTOWN NEIGHBORHOOD

The downtown commercial market breaks out into eight distinct "neighborhoods", each with its own character and typical tenant profile. The May 2011 numbers for competitive space by neighborhood are as follows:

NEIGHBORHOOD	NET LEASABLE OFFICE S.F.	VACANT	CHANGE SINCE MAY 2010
Main & Clinton	1,408,749	35.2%	Up 6.2 %
St. Paul Quarter	282,890	20.7	Up 0.3 %
Manhattan Sq./Lower Monroe	509,435	19.4	Up 4.4 %
Four Corners	1,769,942	18.3	Down 3.2 %
Cascade District	364,769	18.0	Up 0.6 %
East End/Upper East End	1,098,372	14.9	Down 0.1 %
Washington Square	879,100	13.5	Up 5.3 %
High Falls	282,215	10.8	Up 0.7 %

Only a few major properties remain outside of these now established areas (454 Broad St., Harro East), totaling 71,180 square feet of competitive office space.

(Executive Summary, May 2011, page four)

DOWNTOWN PROPERTIES FOR SALE

As part of its annual survey, RDDC asks whether buildings are for sale, and if so, the asking price. We also check the listings on LoopNet for the 14604, 14605, and 14614 zipcodes. The information collected is as follows:

- Bank of America Building, One East Avenue, $2.9 million
- Bausch & Lomb Tower, One Bausch & Lomb Place, N/A
- St. Paul Place and Gauss Buildings, St. Paul & Andrews Streets, $1.2 million (negotiable)
- Sibley Centre, 25 Franklin Street, N/A (currently under option)
- Salvation Army, 10 Franklin Street, $760,000
- Salmon Block Building, 150 N. Clinton Avenue, $349,000
- 333 Andrews Street, $169,000
- 49 Stone Street, $985,000
- 33 Chestnut Street, $800,000
- One Woodbury Blvd. (Merkel-Donohue Building), $2,795,000
- 116 West Main Street (commercial development land portion of the Plymouth & West Main housing development site), N/A
- 17 East Main Street, $425,000
- 12 Aqueduct Street, price is negotiable
- 35 State Street (former First National Bank Building), $690,000
- 454 East Broad Street, $1.25 million

ADDITIONAL INFORMATION ABOUT THE 2011 SURVEY

Inventory changes in the *Survey of Downtown Office Space, May 2011* report reflect a combination of new construction, conversion, and addition of more existing buildings to the tracked inventory for the 2002-11 time period. Note that only new construction and activity that actually returns dormant space to the office category, creates “real” net new office space.

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2011 SURVEY OF DOWNTOWN OFFICE SPACE

Buildings By Class

Class "A"

Bausch & Lomb Place
Chase Tower
Clinton Square
Corporate Place
First Federal Plaza
Frontier Center
One HSBC Plaza
Riedman Tower

Class "A/R"

61 Commercial St. (Trolley Barn)
194 Mill St.
298 State St.
300 State St. (Button Factory)
Harro East
Irving Place
Knowlton
Parry
Partners
Powers
Temple
Washington

Class "B"

12 Aqueduct St.
17 Industrial St.
37 S. Washington St.
144 Andrews St.
150 State St.
155-159 E. Main St.
454 East Broad St.
Advantage Federal Credit Union
Alexander Park/220 Alexander St.
Alexander Park/222 Alexander St.
Alexander Park/224 Alexander St.
Alexander Park/360 Monroe Ave.
Alliance
Appellate Court
Bank of America
Chapin
Chestnut Grove
Chestnut Square
City Place
Court-Exchange
Crossroads
Ellwanger-Barry
Executive

(Class "B", cont'd)

Hiram Sibley
Liberty Plaza
Michael A. Telesca Center for Justice
Miller Center
Monroe Square
Novamac
One Forty Main West
Reynolds Arcade
Sibley Centre
Talman
Times Square
Triangle
Union Trust
Valley
Wegman
Wilder

Class "Non-Traditional"

6 Atlas St.
35 State St.
40 Franklin St. (former RCSB Franklin St. Bldg.)
41 Chestnut St.
70 Cascade Dr.
143 State St.
208 Mill St.
250 South
Bevier
Buckingham Commons
Cascade Centre
CJS Architects Studio
Daily Record
Fifty Chestnut Plaza
Fitch
High Falls Bldg.
High Falls Business Center
Jonathan Child House
Michaels/Stern
Radisson Hotel Rochester Riverside
Rochester Club Centre
Rochester Contemporary
Seventeen Main St. East
St. Paul Place
SUNY Brockport MetroCenter
Water Street Commons

Class "Non-Competitive"

49 Stone St.
222 Andrews St.
Aqueduct Buildings
Blue Cross/Blue Shield
Carestream Health
City Hall
City Public Safety
City School District
County Office
Ebenezer Watts
ESL Federal Credit Union
Federal
Gannett
Granite
Hall of Justice
Ironworks
Kodak Office
Monroe
Nothnagle Headquarters
Public Safety
RG&E
Sagamore on East
Xerox Square

RENT RANGES

"A"	$15.00 – 24.00
"A/R"	$4.75 – 17.00
"B"	$6.00 – 18.00
"Non-Trad."	$4.00 – 15.00

DOWNTOWN OFFICE SPACE SUMMARY
May 2011

Class	*Total S.F., 2011*	*Vacant S.F., 2011*	*Percent Vacant*	*Change in Vacancy, 2010-11*	*Number of Bldgs.*	*Percent of All Downtown Space*	*Percent of Competitive Space Only*
"A"	2,135,762	316,155	14.8%	+2.8%	8	19%	32%
"A/R"	611,184	129,440	21.2%	-0.4%	12	6%	9%
"B"	3,116,618	703,034	22.6%	+1.7%	39	28%	47%
"Non-Traditional"	803,088	222,377	27.7%	-0.8%	26	7%	12%
SUBTOTAL,COMPETITIVE **	6,666,652	1,371,006	20.6%	+1.5%	85	61%	100%
"N/C"	4,314,189	0	0%	n.a.	23	39%	
TOTAL, ALL SPACE	10,980,841	1,371,006	12.5%	+0.9%	108	100%	

Downtown Office Space Survey
INVENTORY, 2002-11
(In Square Feet)

CLASS	***May 2011***	***May 2010***	***May 2009***	***May 2008***	***May 2007***	***May 2006***	***May 2005***	***May 2004***	***May 2003***	***May 2002***
Class "A"	2,135,762	2,135,762	2,143,773	2,263,773	2,263,773	2,261,273	2,261,273	2,259,011	2,259,011	2,514,555
Class "A/R"	611,184	568,922	568,922	568,922	552,822	544,622	558,622	543,822	509,822	855,422
Class "B"	3,116,618	3,186,888	3,027,397	3,077,827	3,472,824	3,468,644	3,468,644	3,409,334	3,507,420	4,326,025
Non-Traditional (N/T) *	803,088	816,816	873,992	886,742	1,187,981	1,203,185	1,169,607	1,290,107	1,292,038	n.a.
TOTAL, COMPETITIVE **	6,666,652	6,708,388	6,614,084	6,797,264	7,477,400	7,477,724	7,458,146	7,502,274	7,568,291	7,696,002
Non-Competitive (N/C)	4,314,189	4,287,069	4,106,069	4,113,869	4,103,869	4,047,869	4,154,032	4,138,969	4,138,969	4,124,969
TOTAL, ALL SPACE	10,980,841	10,995,457	10,720,153	10,911,133	11,581,269	11,525,593	11,612,178	11,641,243	11,707,260	11,820,971

* *(Non-Traditional space as an exclusive category was added in 2003.)*

* * *(Five largely vacant office buildings in the Midtown Complex were taken off the market in late 2007. Three were "B" buildings (McCurdy, Midtown Tower & Seneca) with a fourth (Euclid) still partially occupied in 2008. Two more buildings (B. Forman & Terrace Level) were classified a "Non-Traditional". A total of 755,258 s.f. was removed in 2008, and 21,036 s.f. in 2009. Four existing buildings at Alexander Park were added to the "B" tracked inventory in 2008, totaling 250,120 s.f. In 2010, ESL Federal Credit Union opened, adding 170,000 s.f. as new "Non Competitive" space, and 146,155 s.f. at Monroe Square was added to the tracked inventory of "B" space. In 2011, 61 Commercial St. ("A/R") and Nothnagle Headquarters ("N/C") were added, totaling 69,382 s.f.; and 78,820 s.f. was removed from the inventory in the 320, 324-328, & 330 East Ave., and 44 Exchange buildings in "B", and Century Row and Gauss in the "N/T" category.)*

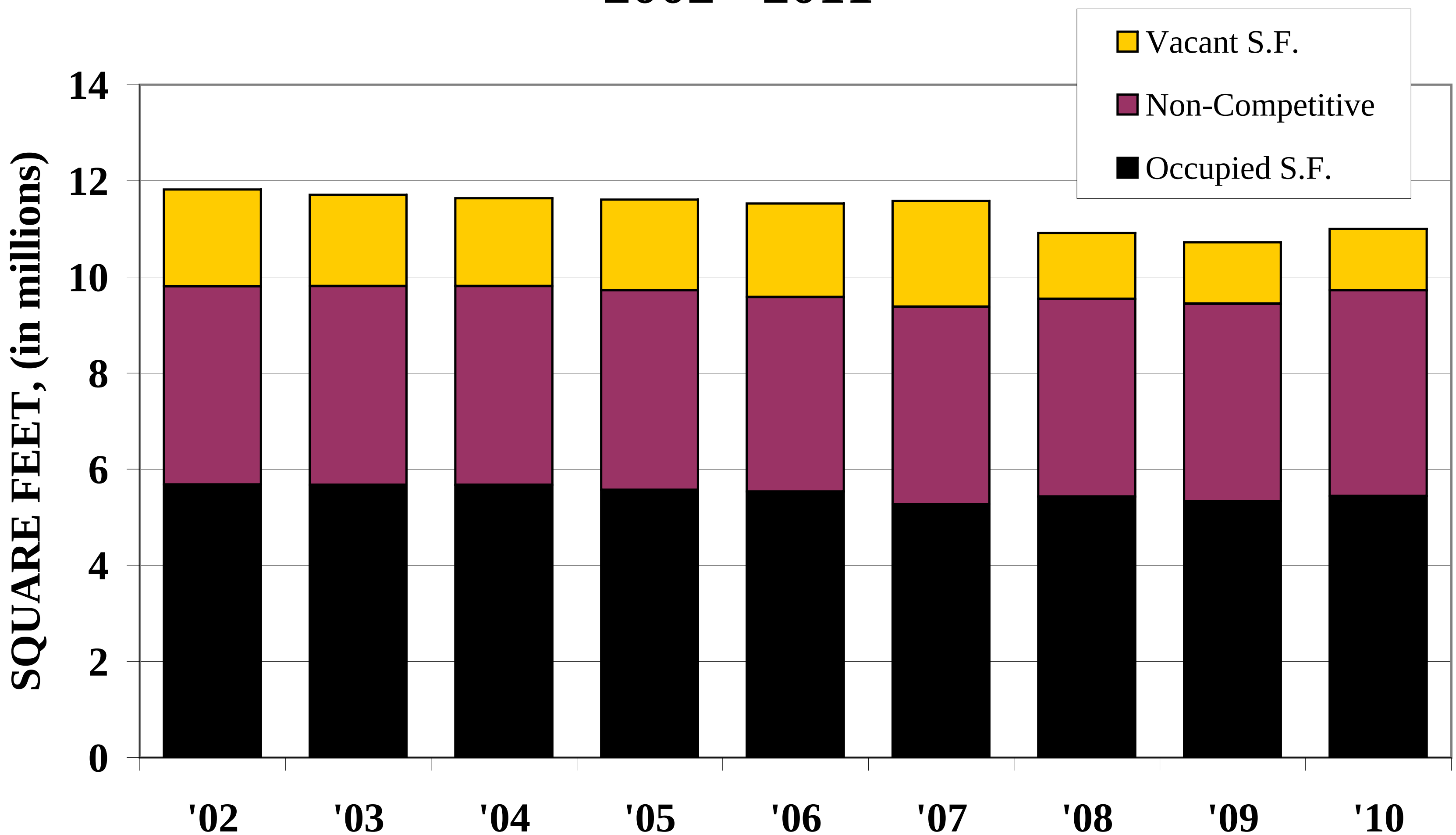
Downtown Office Space Survey

GROWTH, 2002-11

(In Square Feet)

	May 2011	May 2010	May 2009	May 2008	May 2007	May 2006	May 2005	May 2004	May 2003	May 2002
TOTAL S.F.										
Competitive Only	6,666,652	6,708,388	6,614,084	6,797,264	7,477,400	7,477,724	7,458,146	7,502,274	7,568,291	7,696,002
All Space	10,980,841	10,995,457	10,720,153	10,911,133	11,581,269	11,525,593	11,612,178	11,641,243	11,707,260	11,820,971
GROWTH OVER PREV. YR.										
"A"	0	(8,011)	(120,000)	0	2,500	0	2,262	0	(255,544)	37,854
"A/R"	42,262	0	0	16,100	8,200	(14,000)	14,800	34,000	(345,600)	61,100
"B"	(70,270)	159,491	(50,430)	(394,997)	4,180	0	59,310	(98,086)	(818,605)	34,417
"Non-Traditional"	(13,728)	(57,176)	(12,750)	(301,239)	(15,204)	33,578	(120,500)	(1,931)	n.a.	n.a.
TOTAL GROWTH, COMP. ONLY										
S.F.	(41,736)	94,304	(183,180)	(680,136)	(324)	19,578	(44,128)	(66,017)	(1,419,749)	133,371
Percent	-0.6%	1.4%	-2.7%	-9.1%	0.0%	0.3%	-0.6%	-0.9%	-18.4%	1.8%
GROWTH OVER PREV. YR.										
"Non-Competitive"	27,120	181,000	(7,800)	10,000	56,000	(106,163)	15,063	0	14,000	156,000
TOTAL GROWTH, ALL SPACE										
S.F.	(14,616)	275,304	(190,980)	(670,136)	55,676	(86,585)	(29,065)	(66,017)	(1,405,749)	289,371
Percent	-0.1%	2.6%	-1.8%	-5.8%	0.5%	-0.7%	-0.2%	-0.6%	-11.9%	2.5%

ALL DOWNTOWN OFFICE SPACE, 2002 - 2011



Downtown Office Space Survey

VACANCY AND OCCUPANCY, 2002-11

(In Square Feet, Competitive Space Only)

	May 2011	*May 2010*	*May 2009*	*May 2008*	*May 2007*	*May 2006*	*May 2005*	*May 2004*	*May 2003*	*May 2002*
CLASS "A"										
Vacant S.F.	316,155	256,909	262,517	294,989	291,481	281,956	300,956	208,964	241,572	435,470
% Vacant	14.8%	12.0%	12.2%	13.0%	12.9%	12.5%	13.3%	9.3%	10.7%	17.3%
Occupied S.F.	1,819,607	1,878,853	1,881,256	1,968,784	1,972,292	1,979,317	1,960,317	2,050,047	2,017,439	2,079,085
% Occupied	85.2%	88.0%	87.8%	87.0%	87.1%	87.5%	86.7%	90.7%	89.3%	82.7%
CLASS "A/R"										
Vacant S.F.	129,440	122,770	108,646	88,962	69,034	94,548	93,426	66,602	54,057	394,756
% Vacant	21.2%	21.6%	19.1%	15.6%	12.5%	17.4%	16.7%	12.2%	10.6%	46.1%
Occupied S.F.	481,744	446,152	460,276	479,960	483,788	450,074	465,196	477,220	455,765	460,666
% Occupied	78.8%	78.4%	80.9%	84.4%	87.5%	82.6%	83.3%	87.8%	89.4%	53.9%
CLASS "B"										
Vacant S.F.	703,034	666,165	641,171	719,951	1,359,790	1,032,732	1,007,488	1,011,133	1,055,869	1,185,784
% Vacant	22.6%	20.9%	21.2%	23.4%	39.2%	29.8%	29.0%	29.7%	30.1%	27.4%
Occupied S.F.	2,413,584	2,520,723	2,386,226	2,357,876	2,113,034	2,435,912	2,461,156	2,398,201	2,451,551	3,140,241
% Occupied	77.4%	79.1%	78.8%	76.6%	60.8%	70.2%	71.0%	70.3%	69.9%	72.6%
CLASS "NON-TRADITIONAL"										
Vacant S.F.	222,377	233,113	264,779	264,809	485,213	533,681	489,252	543,532	546116	n.a.
% Vacant	27.7%	28.5%	30.3%	29.9%	40.8%	44.4%	41.8%	42.1%	42.3%	n.a.
Occupied S.F.	580,711	583,703	609,213	621,933	702,768	669,504	680,355	746,575	745922	n.a.
% Occupied	72.3%	71.5%	69.7%	70.1%	59.2%	55.6%	58.2%	57.9%	1.0%	n.a.
TOTAL										
Vacant S.F.	1,371,006	1,278,957	1,277,113	1,368,711	2,205,518	1,942,917	1,891,122	1,830,231	1,897,614	2,016,010
% Vacant	20.6%	19.1%	19.3%	20.1%	29.5%	26.0%	25.4%	24.4%	25.1%	26.2%
Occupied S.F.	5,295,646	5,429,431	5,336,971	5,428,553	5,271,882	5,534,807	5,567,024	5,672,043	5,670,677	5,679,992
% Occupied	79.4%	80.9%	80.7%	79.9%	70.5%	74.0%	74.6%	75.6%	74.9%	73.8%

Downtown Office Space Survey

OCCUPIED SPACE, 2002-11

(In Square Feet)

CLASS	***May 2011***	***May 2010***	***May 2009***	***May 2008***	***May 2007***	***May 2006***	***May 2005***	***May 2004***	***May 2003***	***May 2002***
"A"	1,819,607	1,878,853	1,881,256	1,968,784	1,972,292	1,979,317	1,960,317	2,050,047	2,017,439	2,079,085
"A/R"	481,744	446,152	460,276	479,960	483,788	450,074	465,196	477,220	455,765	460,666
"B"	2,413,584	2,520,723	2,386,226	2,357,876	2,113,034	2,435,912	2,461,156	2,398,201	2,451,551	3,140,241
"Non-Traditional" *	580,711	583,703	609,213	621,933	702,768	669,504	680,355	746,575	745,922	n.a.
TOTAL OCCUPIED, Comptetive Space Only	5,295,646	5,429,431	5,336,971	5,428,553	5,271,882	5,534,807	5,567,024	5,672,043	5,670,677	5,679,992
"Non-Competitive"	4,314,189	4,287,069	4,106,069	4,113,869	4,103,869	4,047,869	4,154,032	4,138,969	4,138,969	4,124,969
TOTAL OCCUPIED, All Space	9,609,835	9,716,500	9,443,040	9,542,422	9,375,751	9,582,676	9,721,056	9,811,012	9,809,646	9,804,961

** (Non-Traditional space as an exclusive category was added in 2003.)*

Downtown Office Space Survey

ABSORPTION, 2002-11

(In Square Feet)

ABSORPTION OVER PREVIOUS YEAR	***May 2011***	***May 2010***	***May 2009***	***May 2008***	***May 2007***	***May 2006***	***May 2005***	***May 2004***	***May 2003***	***May 2002***
"A"	(59,246)	(2,403)	(87,528)	(3,508)	(7,025)	19,000	(89,730)	32,608	(61,646)	(183,161)
"A/R"	35,592	(14,124)	(19,684)	(3,828)	33,714	(15,122)	(12,024)	21,455	(4,901)	(99,720)
"B"	(107,139)	134,497	28,350	244,842	(322,878)	(25,244)	62,955	(53,350)	(688,690)	(104,109)
"Non-Traditional" *	(2,992)	(25,510)	(12,720)	(80,835)	33,264	(10,851)	(66,220)	653	n.a.	n.a.
SUBTOTAL, Comptetive Space Only	(133,785)	92,460	(91,582)	156,671	(262,925)	(32,217)	(105,019)	1,366	(9,315)	(386,990)
"Non-Competitive"	27,120	181,000	(7,800)	10,000	56,000	(106,163)	15,063	0	14,000	156,000
TOTAL, All Space	(106,665)	273,460	(99,382)	166,671	(206,925)	(138,380)	(89,956)	1,366	4,685	(230,990)

** (Non-Traditional space as an exclusive category was added in 2003.)*

Downtown Office Space Survey

VACANCY BY DOWNTOWN NEIGHBORHOOD, May 2011

(In Square Feet)

NEIGHBORHOOD	*COMPETITIVE SPACE*			*ALL SPACE*		
	Square Feet	***Percent Vacant***	***Change Since May 2010***	***Square Feet***	***Percent Vacant***	***Change Since May 2010***
Cascade District	364,769	18.0%	+0.6%	450,990	13.7%	+0.3%
East End/Upper East End	1,098,372	14.9%	-0.1%	1,248,646	13.3%	-0.2%
Four Corners	1,769,942	18.3%	-3.2%	3,081,444	10.7%	-2.1%
High Falls	282,215	10.8%	+0.7%	1,989,404	1.5%	+0.3%
Main & Clinton	1,408,749	35.2%	+6.2%	1,448,749	34.3%	+6.1%
Manhattan Sq./Lower Monroe	509,435	19.4%	+4.4%	679,435	11.3%	+2.2%
St. Paul Quarter	282,890	20.7%	+0.3%	418,260	15.6%	+1.6%
Washington Square	879,100	13.5%	+5.3%	1,610,011	7.4%	+2.9%

(NOTE: There are two buildings located outside these eight neighborhoods, totaling 71,180 s.f. of competitive space.)

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Competitive Office Space
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BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
1. **6 Atlas Street Building** 6 Atlas Street (2+b, blt: 1940)	3,000	1,500	0	$6.00	Negotiable.	$35.00 per month at East End Garage. Nearby surface lots.	Mike Donatelli Center City Properties LLC 281-2999
2. **12 Aqueduct Street Building** 12 Aqueduct Street (3, blt:1930)	7,500	2,500	7,500	Negotiable	Negotiable.	Secured parking lot with 39 spaces.	Chip Kloppenburg C. B. Richard Ellis 240-8080 x242
3. **17 Industrial Street** 17 Industrial Street (5, blt: 1930)	7,600	1,520	5,600	Negotiable	N/A	Some internal parking.	Don Carpenter 17 Industrial Street, LLC 360-2733
4. **35 State Street Building** 35 State Street (1+LL, blt: 1924)	10,000	10,000	10,000	Negotiable	Fully net.	Nearby surface lots. Crossroads and Sister Cities Garages.	Mort Segelin Philippone Associates 454-6229
5. **37 S. Washington St. Building** 37 S. Washington Street (3, blt: 1952, ren: 1999)	11,300	3,767	0	Negotiable	Taxes, insurance,CAM, electric, heat, A/C.	8 spaces included, adjacent surface lot.	David Chojnowski Buckingham Properties 295-9500 x 319
6. **40 Franklin Street** 40 Franklin Street (4, blt: 1930)	41,163	Varies	28,526	$12.00	Negotiable. Overhauled all mechanicals and electric in 2006.	Adjacent surface lot has 110 parking spaces.	Bruce Hunt The Cabot Group 381-1500

	BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
7.	**41 Chestnut Street Building** 41 Chestnut Street (4, blt: 1930, ren: 1978)	15,000	3,750	9,000	$6.50	Negotiable.	East End Garage, nearby surface lots.	Mike Donatelli Center City Properties LLC 281-2999
8.	**44 Exchange Street Building** 44 Exchange Street (5+b, blt: 1964, ren: 1984)	55,400	9,000	55,400	$12.90	Fully net.	Adjacent 80-space surface lot, spaces are negotiable. Also parking in nearby lot and Civic Center Garage.	Mort Segelin Philippone Associates 454-6229
9.	**61 Commercial Street** 61 Commercial Street (2, blt: 1888-90, ren: 2010)	42,262	21,131	15,140	$13.00	Triple net.	Across the street in the High Falls Garage, spaces available on a monthly and daily basis.	Rachel Rosen Norry Management 271-4800
10.	**70 Cascade Drive Building** 70 Cascade Drive (2, blt: 1910)	4,700	2,350	0	Negotiable.	Negotiable	Has own driveway with additional surface lot and on-street parking	Andy Olenick Fotowerks, Ltd. 454-4743
11.	**143 State Street Building** 143 State Street (2, blt: 1910)	3,900	1,950	3,000	$6.00	Triple net.	Nearby surface lots. Crossroads and Sister Cities Garages.	Doug Musinger Singer Real Estate 271-8285

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Competitive Office Space
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	BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
12.	**144 Andrews St. Building** 144 Andrews Street (2, blt: 1900)	2,700	2,700	2,700	$10.50	Plus electric & water @$1.50 psf	Private underground parking.	Michael Quinn Pyramid Brokerage 248-9426
13.	**150 State Street Building** 150 State Street (4, blt: 1968)	76,000	19,000	1,693	Negotiable	Includes CAM, taxes, heat pump, parking.	225 space covered lot on-site, Crossroads Garage.	Carol Pospula Buckingham Properties 295-9500 x 316
14.	**194 Mill Street Building** 194 Mill Street (2, blt: 1895, ren: on-going)	6,800	N/A	0	$13.00-13.50	Net of utilities and janitorial. CAM, pro-rata share increase over base year.	Six spaces included on surface lot. High Falls garage nearby.	Rachel Rosen Norry Management Co. 271-4800 x226
15.	**208 Mill Street** 208 Mill Street (4, blt: 1834, ren: 2009)	21,250	5,000	0	$10.00-$12.00	Janitorial, CAM & utilities. Lower RE taxes for 10+ years.	Adjacent parking lots and High Falls Garage.	Ben Kendig & Eric Miller Kend Enterprises 262-9947 x21 or 262-3113 x23
16.	**250 South** 250 South Avenue (4, blt: 1907, ren: 2008/09)	5,000	2,500	2,500	$12.00 plus utilitites & cam charges	Elevator access, two private bathrooms, private balconies, 12-ft. ceilings, exposed brick walls, concrete floors, large windows, spectacular city and river views.	On -site parking available.	Mark Pandolf PLAN Architectural Studio, P.C. 454-4230

	BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
17.	**298 State Street Building** 298 State Street (4+b, blt: 1910, ren: on-going)	21,000	3,136	10,500	$9.00 - 16.50	CAM, gas, water. Pro-rata share of increase above base year.	Building owner controls 127 adjacent surface parking spaces in addition to those available in the High Falls garage.	David Dworkin LLD Enterprises 244-3575
18.	**300 State Street Building** 300 State Street (7+b, blt: 1893, ren: 2002)	81,265	12,500	1,500	$9.00-17.00	CAM, gas, water. Pro-rata share of increase above base year.	Building owner controls 127 adjacent surface parking spaces in addition to those available in the High Falls garage.	David Dworkin LLD Enterprises 244-3575
19.	**454 East Broad Street** 454 E. Broad Street (1, blt: early 1970s, ren. 1994)	11,880	11,880	6,000	Negotiable	Negotiable	Adjacent 25-car parking lot, nearby surface lots, and on-street parking.	Jim Pappas 424-6007
20.	**Advantage Federal Credit Union** 225 W. Broad St. (1, blt: 1962, ren: 2000)	8,000	8,000	0	Negotiable	Taxes, insurance, CAM, A/C, heat.	Adjacent lot.	Sandy Behan Buckingham Properties 295-9500 x 307
21.	**Alexander Park/220 Alexander** 220 Alexander Street (7, blt: 1974)	124,614	17,800	0	N/A	Preferred Care is sole tenant.	Adjacent parking garage and lot.	Carol Pospula Buckingham Properties 295-9500 x 316

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BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
22. **Alexander Park/222 Alexander** 222 Alexander Street (5, blt: 1993)	64,292	12,850	8,900	Negotiable	Health care & medical office building.	Adjacent parking garage and lot.	Carol Pospula Buckingham Properties 295-9500 x 316
23. **Alexander Park/224 Alexander** 224 Alexander Street (1, blt: 1999)	54,000	54,000	0	N/A	Health care & medical office building.	Adjacent parking garage and lot.	Carol Pospula Buckingham Properties 295-9500 x 316
24. **Alexander Park/360 Monroe Ave.** 360 Monroe Avenue (1, blt: 1994)	7,214	7,214	0	N/A	N/A. Street-level space in garage structure	Adjacent parking garage and lot.	Carol Pospula Buckingham Properties 295-9500 x 316
25. **Alliance Building** 183 E. Main Street (15, blt: 1926, ren: on-going)	135,000	12,000	84,123	$12.50 Gross	Utilities, on-site mgmt., maintenance and security. State of the art life and safety system, skyway access, dedicated high-speed internet access. Annual increase over base year taxes & insurance.	South Ave./Stone St. Garage approx. 20 ft from side entrance of Alliance Bldg.	Eileen Broderick Conifer Alliance Associates 324-0503
26. **Appellate Court Building** 50 East Avenue (2 bldgs., blt: 1998)	77,650	N/A	0	N/A	This complex is fully occupied by the NY Appellate Division of the NYS Supreme Court under a long-term lease with Monroe County.	Underground parking, East End Garage, area surface lots.	David Riedman Riedman Development Corp. 232-2600

BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
27. **Bank of America Building** (Formerly Fleet Bank Building) One East Avenue (11+b, blt: 1962, ren: 1985)	92,620	5,700	59,940	$14.00 - 16.00	Janitorial, taxes, CAM, electric, security, heat, A/C. CPI increases.	St. Joseph's and East End Garages. Nearby surface lots.	Rick Eiseman Gramercy Realty (314) 241-2145
28. **Bausch & Lomb Place** One Bausch & Lomb Place (20, blt: 1995)	343,711	20,400	73,249	$17.50	Triple net. Wintergarden, cafeteria, private dining rooms, video conferencing facility, fitness center.	Attached parking deck. Court Street Garage.	Angelo V. Nole CB Richard Ellis 240-8080
29. **Bevier Building** 42 S. Washington Street (4, blt: 1910)	26,200	6,500	26,200	$10.00	N/A	Total of 50 parking spaces (24 in adjacent owned lot, 26 in lease arrangement that transfers with the sale of building.)	Jason Palmer 621-4727
30. **Buckingham Commons** 85 Allen Street (7, blt: 1896, ren 2006)	35,069	5,010	0	N/A	N/A	Adjacent side lot, nearby surface lots.	David Chojnowski Buckingham Properties 295-9500 x 319
31. **CJS Architects Studio** **54 S. Union Street** (1, blt. 1949)	6,600	6,600	0	$12.00	N/A	Adjacent surface lot	Dirk Schneider CJS Architects 244-3780

BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
32. **Cascade Center** 72 Cascade Dr./25 N. Washington St. (5, N/A)	93,000	6000 - 13500	3,500	$4.00 -12.00	A/C, parking, very unique space. Includes CAM, janitorial. Utilities extra. Tax escalator.	Free in adjacent lot, if available. At grade access	John Loftus Casade Associates, LLC 423-0207
33. **Chapin Building** 205 St. Paul Street (5, blt: 1890, ren: 1989)	40,200	12,000 gross, 10,000 leasable	0	$12.00	Taxes, insurance included. Escalators on taxes, insurance & building operating expense. Pro-rata share of gas & electric.	Private lot.	Fred Rinaldi, Jr. Chapin Associates 232-4408 x3
34. **Chase Tower** 219 E. Main Street (27, blt: 1973, ren: 1987)	424,000	13,700	100,000	$15.00 Gross	Taxes & operating expense. Escalators annually on taxes, operating expenses and janitorial.	South Avenue Garage, 40 private spaces underground.	Angelo Nole C.B. Richard Ellis 240-8080
35. **Chestnut Grove** 150 Chestnut Street (1, blt: 1950, ren: 1998)	18,265	18,265	0	N/A	N/A	Two adjacent parking lots.	Sandy Behan Buckingham Properties 295-9500 x 307
36. **Chestnut Square Building** 315-350 E. Main Street (5, N/A)	18,000	14,800	0	$12.00	Includes all but electric & janitorial.	East End Garage, nearby surface lots.	Dan Saperstone The Cabot Group 381-1500

BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
37. **City Place** 50 West Main Street (8, blt: 1904: ren: 1998)	273,000	34,125	0	N/A	The County of Monroe is the sole tenant, and is on a long-term lease.	200 space adjacent lot, Sister Cities Garage, area surface lots.	Michael Spoleta City Center, LLC 436-2701
38. **Clinton Square** 75 South Clinton Avenue (14, blt: 1990)	305,371	24,100	43,043	$23.00 - 24.00	CAM, janitorial, taxes, security, utililities. Annual adjustment in pro-rata operating expenses and taxes.	400-space underground garage, and South Avenue Garage.	Bob Tait Broadstone Real Estate LLC 246-4103
39. **Corporate Place** 255 East Avenue (4, blt: 1987)	152,000	42,000	10,000	$16.00	CAM, insur., heat, A/C, security, parking in ramp garage plus elec. & janitorial. Escalators on taxes and maintenance over base year.	700-car attached private ramp garage.	Dan Saperstone The Cabot Group 381-1500
40. **Court-Exchange Building** 144 Exchange Street (6+b, blt: 1882, ren: 1984)	43,000	7,000	4,203	$15.00-18.00	Janitorial, taxes, CAM, electric, heat, A/C. Escalators on taxes and maintenance. 24-hour access.	100-space adjacent surface lot charged at cost. Civic Center Garage.	Sheila Fustanio McCarthy Richardsen Properties 240-8090
41. **Crossroads Building** 2 State Street (15+b, blt:1969)	177,700	12,700	55,000	$12.50	Plus $1.25 electric, $1.00 janitorial. Four high-speed elevators, A/C, guard service. Brand new lobby. Food service.	Crossroads and sister Cities Garages.	Daniel O'Neill Pyramid Brokerage Co. 248-9426

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42. **Daily Record Building** 11 Centre Park (3, blt: 1904, ren: early 1970's)	32,421	N/A	15,370	Negotiable	CAM, parking, taxes, insurance.	Adjacent lots and on-street parking.	David Chojnowski Buckingham Properties 295-9500 x 319
43. **Ellwanger & Barry Building** 39 State Street (8+b, blt: 1888, ren: 1985)	89,700	10,000	36,945	Negotiable	Insurance, taxes, utilities, CAM.	Sister Cities Garage. Parking also at 150 State St, and on other nearby surface lots.	Dave Chojnowski Buckingham Properties 295-9500 ext. 319
44. **Executive Building** 36 W. Main Street (9+b, blt: 1890, ren: on-going)	151,700	20,000	30,000	$12.00	Security, electric, heat, A/C, janitorial.	Sister Cities Garage (attached), Civic Center Garage.	Gordon Drucker Executive Building Assoc. LLC 232-4390
45. **Fifty Chestnut Plaza Building** 50 Chestnut Street (12+b, blt: 1929, ren: on-going)	88,000	10,300	35,000	$5.00 - 10.00	Taxes, elec., and heat. A/C is negotiable. Escalators on taxes, util., maintenance and insur. Health club, pool, restaurant & coffee shop in bldg.	Surface lot next to building. East End Garage.	Tracy Bill 50 Chestnut Plaza LLC 454-5440
46. **First Federal Plaza** 28 E. Main Street (21, blt: 1977)	268,000	11,500	30,000	$18.50 Gross	Includes base year operating expenses & taxes. CAM, jan., elec., A/C, heat, security, taxes. Escalators on taxes and operating expenses.	Private underground garage, Crossroads Garage.	Chris Hill or Bob Gordon I. Gordon Corporation 546-8111

BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
47. **Fitch Building** 360 Alexander Street (3,r en: on-going)	54,154	N/A	1,400	$10.00-12.00	Plus utilities.	80 parking spaces in two surface lots, one on-site, and the second in close proximity.	Adreanna Dawes Patriot Companies 235-0046
48. **Frontier Center** 180 South Clinton Avenue (8, blt: 1987)	225,000	28,100	0	N/A	Triple net, single tenant occupancy.	Washington Square Garage.	Andy Zhong Lexington Realty Trust (212) 692-7268
49. **Harro East Building** 400 Andrews Street (7, blt: 1932, ren: 1984)	62,500	10,000	6,089	$14.00	CAM, heat, security, athletic club mbrshp., dining facility, exhibit & theater space, conference & meeting rooms. Escalators on expenses & base rent.	Included, 4 adjacent surface lots.	Mike Palumbo Flaum Management Co., Inc. 546-4866
50. **High Falls Building** 4 & 40 Commercial Street (7, N/A)	43,438	5000 - 7,000	1,250	$10.00-12.00	Triple net.	100 spaces on-site as well as parking in High Falls Garage and nearby surface lots.	Ben Kendig High Falls Dev. Corp. 262-9947
51. **High Falls Business Center** (Formerly Upper Falls Building) 250 Mill Street (5+b, blt: 1840, ren: 1985-1990)	13,000	3,000	2,161	$495 and up, per suite. Larger spaces are priced per deal.	Fully gross. Executive suites/office arrangement. Includes taxes, furniture, utilities, CAM, janitorial, insurance, and special business and office support services.	Free parking. Three parking lots with 54 spaces, two adjacent to building and one a block away.	Stuart Baker High Falls Business LLC 777-4100

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52. **Hiram Sibley Building** 311 Alexander Street, 355-363 East Avenue (4, blt: 1926, ren: on-going)	27,092	7,500	2,550	$13.50 - 15.00 Gross (Negotiable) or $10.00 plus CAM	Negotiable.	Free parking in adjacent lot.	Adreanna Dawes Patriot Companies 235-0046
53. **Irving Place** 30 W. Broad Street (5+LL, blt: 1856, ren: 1987)	45,000	10,000	20,000	$11.00 gross	Escalators on taxes and operating expenses based on base year.	Civic Center Garage, nearby surface lots.	Chris DiMarzo Mark IV Const. Corp. 232-1760
54. **Jonathan Child House** 35 S. Washington Street (2, blt: 1900)	7,500	7,500	7,500	Negotiable	Gas and electric.	Adjacent parking lot.	Dave Chojnowski Buckingham Properties 295-9500 x 319
55. **Knowlton Building** 69 Cascade Drive (5+b, ren: 2000)	48,000	20,000	0	$13.00-14.00	CAM, janitorial. Tenants pay utilities. Very unique renovated space.	Free in adjacent lots behind and near building.	John Loftus Knowlton Associates LLC 423-0207
56. **Liberty Plaza** 31 E. Main Street (5, blt: 1800, ren: 2000)	31,000	7,000	4,200	$10.00 - 12.75	3% annual escalator.	Crossroads Garage, area surface lots.	Mort Segelin Philippone Associates 454-6229
57. **Michael A. Telesca Center For Justice** One West Main Street (10, blt: 1966)	76,559	7,860	0	$12.00	Gross rent, plus $1.25 elec., $1.00 jan. Taxes and CAM over base year. Guard service.	Civic Center, Crossroads and Sister Cities Garages. Nearby surface lots.	Daniel O'Neill Pyramid Brokerage Co. 248-9426

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58.	**Michaels/Stern Building** 87 N. Clinton Avenue (7, ren: 2002)	67,352	17,500	18,352	N/A	Taxes, insurance, CAM, parking.	Guaranteed parking available, plus public parking in St. Joseph's Garage and area surface lots.	David Chojnowski Buckingham Properties 295-9500 x 319
59.	**Miller Center** (Formerly Eastman Place) 387 E. Main Street (5, blt: 1988)	48,475	8,400	1,879	$14.00	Triple net.	East End Garage, nearby surface lots.	Kurt Ziemendorf Landsman Real Estate Services 427-7570
60.	**Monroe Square** 259 Monroe Avenue	146,155	N/A	35,000	$13.50	Gross plus utilities and janitorial.	Adjacent parking lot.	Rick Glazer Buckingham Properties 585-295-9500 x327
61.	**155-159 E. Main Street** (6+b, blt: 1920, ren: 1985)	88,086	varies	0	$4.00-7.75	Triple net, plus utilities and janitorial.	South Avenue, Mortimer and St. Joseph's Garages.	Adam Driscoll DHD Ventures, LLC 329-0232
62.	**Novamac Building** 73 State Street (4, blt: 1986)	10,000	3,000	0	$16.00	Heat, electric, A/C, taxes, insurance, CPI increases., janitorial. Escalators on taxes and utilities.	Nearby surface lots. Close to Sister Cities and Crossroads Garages.	William McDonnell, Jr. Novamac 454-1160 x 210
63.	**One Forty Main West** 140 West Main Street (4+b, blt: 1870, ren: 1987)	36,700	8,900	2,180	$11.00-14.00	Heat. Escalators on taxes, utilities and insurance, pro-rated annually.	On-site 150-car parking lot.	James Sloan LAM Company 546-4580

BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
64. **One HSBC Plaza** 100 Chestnut Street (21, blt: 1971, ren: 1984-99)	351,400	16,800	53,863	Negotiable	Gross lease with escalators on a base year.	Underground parking garage. Surface lot parking for employees. East End Garage, and nearby surface lots.	Joy House Benderson Development Co. 454-3280
65. **Parry Building** 224 Mill Street (4, blt: 1880, ren. ongoing)	8,200	4,100	0	$14.00-16.00	CAM and garbage, escalators include water. Generous build-out allowance.	Some spaces available on-site. Additional parking at High Falls Garage and adjacent surface lots.	Mimi Tilton Parry Building LLC 752-7385
66. **Partners Building** 192 Mill Street (6+b, blt: 1888, ren: 2000)	45,000	7,500	0	N/A	Net utilities and janitorial. CAM pro-rata share increases over base year.	20 spaces per floor available at High Falls garage directly opposite 192 Mill. Nearby surface lots.	Rachel Rosen Norry Management Company 271-4800 x226
67. **Powers Building** 16 W. Main Street (10+b, blt: 1865, ren: 1990)	140,757	17,000	51,030	$12.50 - 16.50	CAM, jan., taxes, HVAC, security, insur., high quality workletter.	Attached 1,000+ space parking garage. Nearby surface lots and Crossroads Garage.	Mark Stevens S.B. Ashley Mgmt. Corp. 454-4840
68. **Radisson Hotel Rochester Riverside** 120 East Main Street (blt: 1971, ren: 2001)	8,680	N/A	8,680	$7.00 - 15.00	Taxes, CAM, utilities. Janitorial additional.	Connected Radisson Garage.	Mark Rabjohn Radisson Hotel Rochester Riverside 546-6400 x 7274

BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	**NET LEASABLE S.F.**	**AVG. FLOOR SIZE**	**VACANT S.F.**	**ASKING RENT**	**INCLUSIONS/ ESCALATORS**	**PARKING**	**CONTACT**
69. **Reynolds Arcade** 16 East Main Street (10+b, blt: 1930, ren: on-going)	80,000	5,000-10,000	8,000	$13.00 Gross	Taxes, CPI increases, CAM, security, elec., heat, A/C, insur. Escalators on taxes and utilities.	Crossroads and Sisters Cities Garages. Nearby surface lots.	Chris Hill or Bob Gordon I. Gordon Corporation 546-8111
70. **Riedman Tower** 45 East Avenue (8+b, blt: 1983)	66,262	7,200-10,600	6,000	Negotiable	Full service with escalators over base year.	East End Garage, and nearby surface lots.	David Riedman Riedman Development Corp. 232-2600
71. **Rochester Club Centre** 120 East Avenue (4, blt: 1870, ren: 1989)	32,448	9,000	2,500	$11.00 Gross (negotiable)	Plus CAM, taxes, & utilities (electricity).	East End Parking Garage adjacent to building.	Adam Driscoll DHD Ventures, LLC 329-0232
72. **Rochester Contemporary** 137 East Avenue (2, ren: 2002)	3,600	N/A	1,000	$265-620, three spaces available.	24/7 access, heat, lights, and A/C. Includes membership in RoCo. Spaces have good light -- two with eastern exposures and one with western exposure.	East End Garage and nearby surface lots.	Bleu Cease The Rochester Contemporary 461-2222
73. **St. Paul Place** 151 St. Paul Street (6, blt: 1920, ren: 1987)	35,000	6,200	21,000	$8.75 - 10.50 (Negotiable)	Heat, water included. Tax, CAM escalators.	Tenant parking lot with 41 spaces, St. Joseph's Garage, and nearby surface lots.	Morad Yeroushalmi 151 St. Paul LLC (516) 487-5444

BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
74. **Seventeen Main St. East Building** 17 E. Main Street (5, blt: 1890, ren: 1970's)	15,000	3,000	9,000	$8.00	Janitorial, CAM, heat, A/C. Escalators on taxes.	Crossroads, Sister Cities and Civic Center Garages. Nearby surface lots.	David Stern Wilder 4 Corners Associates, Inc. 232-4724
75. **Sibley Centre** 25 Franklin Street (12+b, blt: 1930, ren: on-going)	720,500	40,000	195,555	$6.00-11.00	Gross rent + net electric ($2.35 for electric).	St. Joseph's Garage, and nearby surface lots.	Floyd Winslow Wilmorite, Inc. 464-9400 x 280
76. **SUNY Brockport MetroCenter** 55 St. Paul Street (5, blt: 1917, ren: 1986)	96,458	N/A	11,000	$8.00-10.00 Gross	Includes utilities. (Would prefer a compatible, education-related tenant.)	Radisson Hotel Garage and area surface lots. Limited parking on-site.	Kurt Ziemendorf Landsman Real Estate Services 427-7570
77. **Talman Building** 25 E. Main Street (5, blt: 1825, ren: 1997)	20,000	N/A	1,900	$8.00-16.00	Utilities, taxes, CAM, A/C, with escalators on taxes and utilities.	Crossroads, Sister Cities & Civic Center Garages. Nearby surface lots.	Jean Agnello Talman Assoc. LLP 546-2500
78. **Temple Building** 14 Franklin Street (14+b, blt: 1925, ren: on-going)	56,100	10,000	20,000	$4.75-14.50	Triple net & metered electric.	St. Joseph's and East End Garages, plus nearby surface lots.	Christene Weibel Costanza Enterprises, Inc. 232-3600 x100

BUILDING-BY-BUILDING INFORMATION
Competitive Office Space
MAY 2011

BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
79. **Times Square Building** 45 Exchange Street (12, blt: 1930)	95,000	8,000	20,000	$10.50-12.50	CAM, security, insurance, heat, A/C. Plus electric & janitorial. High speed internet access. Escalators on taxes and maintenance over base year.	Civic Center Garage, nearby surface lots.	Rich Calabrese, Jr. Times Square Associates 232-6560
80. **Triangle Building** 335 East Main Street (5+b, ren: 1988)	29,000	6,800	0	$14.00	First floor space, retail or office. Taxes, elec., A/C, heat. Escalators on taxes and utilities.	St. Joseph's and East End Garages, nearby surface lots.	Michael Palumbo Flaum Management Company, Inc. 546-4866
81. **Union Trust Building** 19 West Main Street (10+b, blt: 1800, ren: on-going)	68,126	6,200	30,000	$10.00	Rent plus $1.25 elec., $1.00 jan. Taxes, CAM, heat, security, insur., A/C. Escalators on taxes and utilities.	Civic Center, Crossroads and Sister Cities Garages. Nearby surface lots.	Daniel O'Neill Pyramid Brokerage Co. 248-9426
82. **Valley Building** 339 East Avenue (4, blt: 1930, ren: on-going)	60,000	23,645	7,630	$10.00-16.00	Parking. Rent plus utilities. Plus CAM, taxes, insurance. Executive Center @ $20.00, all inclusive.	Parking in nearby surface lots (100+ spaces); some inside garage parking available.	Adreanna Dawes Patriot Companies 235-0046
83. **Washington Building** **1 S. Washington Street** (5 + b, blt: 1898)	54,300	11,000	5,181	Negotiable	Taxes, CAM, insurance, HVAC	Area surface lot adjacent to building, and across Broad Street	David Chojnowski Buckingham Properties 295-9500 x 319

BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED	NET LEASABLE S.F.	AVG. FLOOR SIZE	VACANT S.F.	ASKING RENT	INCLUSIONS/ ESCALATORS	PARKING	CONTACT
84. **Water Street Commons** 189 North Water Street (2, blt: 1892, ren: 1986)	41,000	15,000	5,438	Negotiable	Taxes, insurance, CAM, parking.	Tenant parking in adjacent garages.	Dave Chojnowski Buckingham Properties 295-9500 x 319
85. **Wegman Building** 78-80 West Main Street (4+b, blt: 1890, ren: 1984)	33,000	5,500- 11,000	0	Negotiable	N/A	Sister Cities Garage, nearby surface lots.	Bernie Iacovangelo Faber Real Estate Services, Inc. 889-4840
86. **Wilder Building** 1 East Main Street (11+b, blt: 1896)	55,000	5,000	1,900	$9.00	Taxes, CAM, heat. Escalators on taxes.	Crossroads, Sister Cities and Civic Center Garages. Nearby surface lots.	David Stern Wilder 4 Corners Associates, Inc. 232-4724

REPORT DEFINITIONS

The information in this report is compiled annually by Rochester Downtown Development Corporation in an on-going effort to track the downtown office market. It represents a snapshot of the conditions that existed in May of each year. The *2011 Survey* contains the most accurate figures on a building-by-building basis for 2011 and for all prior survey years.

Building Classifications

Both competitive and non-competitive space is tracked in the *Survey*, which includes 108 downtown office buildings in 2011 (the total number of buildings varies by year).

In the May 2011 report, the classifications for downtown's "competitive" buildings are a blend of five categories. Two of these utilize BOMA International's office space rating categories (A and B), and three have been developed over the years by RDDC to more accurately reflect market conditions in downtown Rochester (A/R, Non-Traditional, Non-Competitive). The Non-Traditional category was added in 2003.

In all cases, the classifications reflect the competitive ability of each building to attract similar types of tenants. A combination of factors are used as relative measures including: rent; market perception; building finishes; building amenities; location and accessibility; and system standards and efficiency.

The definitions used for RDDC's building classification system are as follows:

- **CLASS "A" –** Most prestigious buildings competing for premier office users with rents well above average for the area. Buildings have high quality standard finishes, state of the art systems, exceptional accessibility, and a definite market presence.

- **CLASS "A/R"** – Substantially rehabilitated buildings considered prestigious which compete for premier office users with rents above average for the area. Buildings have high quality standard finishes, state of the art systems, exceptional accessibility, and a definite market presence.

- **CLASS "B" –** Buildings competing for a wide range of users with rents in the average range for the area. Building finishes are fair to good for the area, systems are adequate, but the building can no longer compete with Class "A" at the same price.

- **NON-TRADITIONAL ("N/T")** – Buildings are older and often feature some combination of unusual floor layouts, high ceilings, large windows, exposed brick interior walls, wood floors, interesting architectural details, and locations that are not as central. Generally outside the conventional office market, these buildings tend to attract mixed-use development (e.g., office/loft housing), as well as "creative class" tenancy.

- **NON-COMPETITIVE ("N/C") –** Buildings or spaces within buildings where the owner is the sole occupant.

Glossary of Terms

The terms used in this report are defined below.

"a," "b," "sb" – Attic, basement, and sub-basement.

Absorption – The change in occupied space over time.

A/C – Cost of air-conditioning (pro-rata share).

CAM – Cost of common area maintenance (pro-rata share).

CPI – Consumer price index.

Elec. – Cost of electricity (pro-rata share).

Insur. – Cost of annual building insurance premiums (pro-rata share).

Jan. – Cost of in-office janitorial services (pro-rata share).

LL – Lower level.

NLOS – Net leasable office space.

Occupied space – Space currently under lease.

Vacant space – Space not currently under lease.

RDDC welcomes additions or corrections, as well as suggestions regarding next year's survey. The 2011 Survey reflects any corrections in data retroactively for the reporting years 2002 through 2010, and previous reports should be discarded. The tables in the 2011 report provide data that permit accurate comparisons over this ten-year period.