



PAETEC

Midtown Headquarters

June 21, 2010



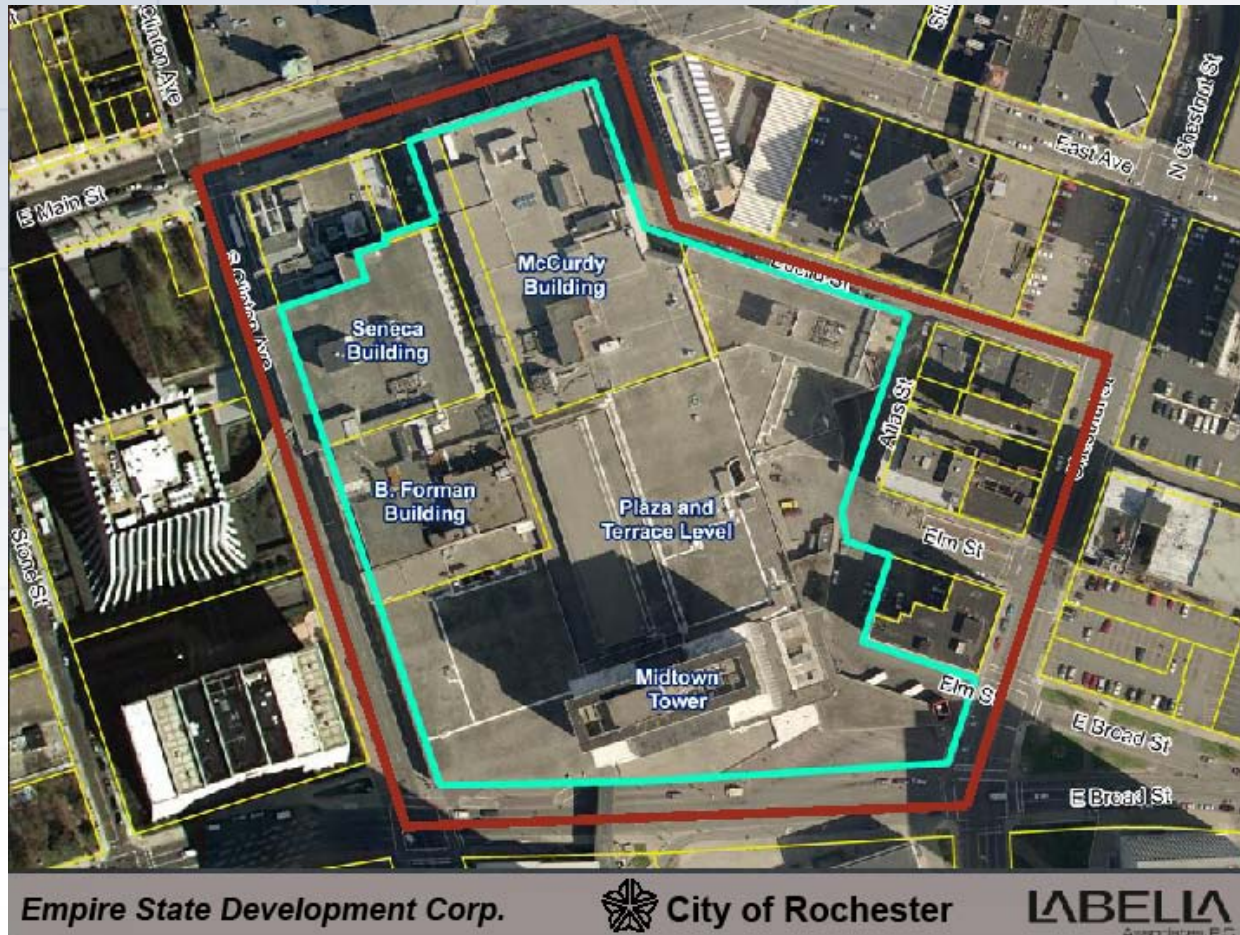
Midtown Announcement

- /// In the Fall of 2007, PAETEC announced its intention to build a new corporate headquarters at Midtown Plaza



Project Details

/// PAETEC will move ~1,000 employees downtown in 2012



Empire State Development Corp.



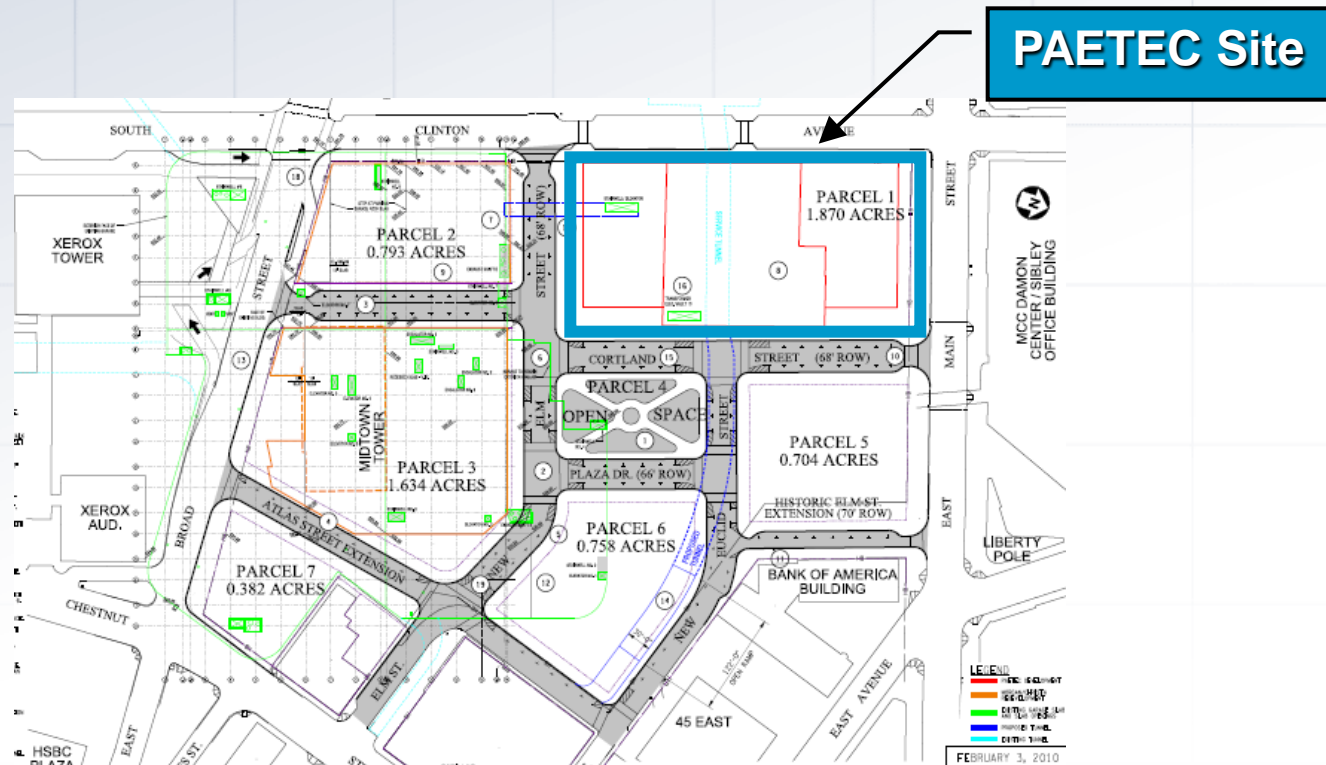
City of Rochester

ABELLA
ARCHITECTS, P.C.

PAETEC

Project Details

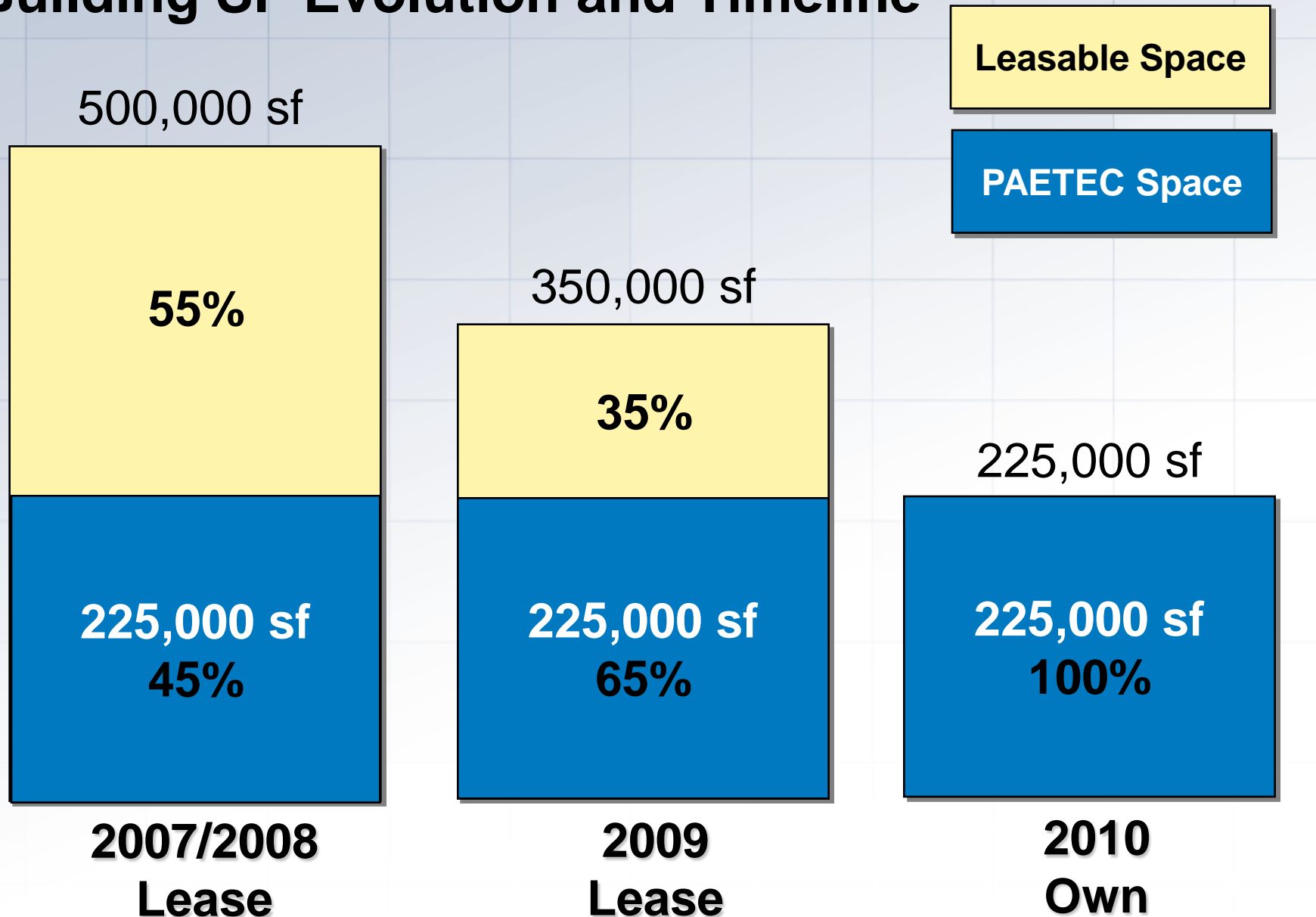
- 1,200 parking spaces will be available for PAETEC employees
- 1.87 acre site for new PAETEC Corporate Headquarters



Spring 2008 Project Pre-requisites

- /// Existing buildings on the site must come down
- /// Development plan in place for the 8.5 acres
- /// Documented assurance that EZ incentives will survive
- /// Economic assistance committed to compensate PAETEC for transition costs related to its existing HQ lease (9 years remaining as of 2012)
- /// Free parking for PAETEC building users
- /// Overall monthly cost no higher than current leases

Building SF Evolution and Timeline



PAETEC Headquarters Building

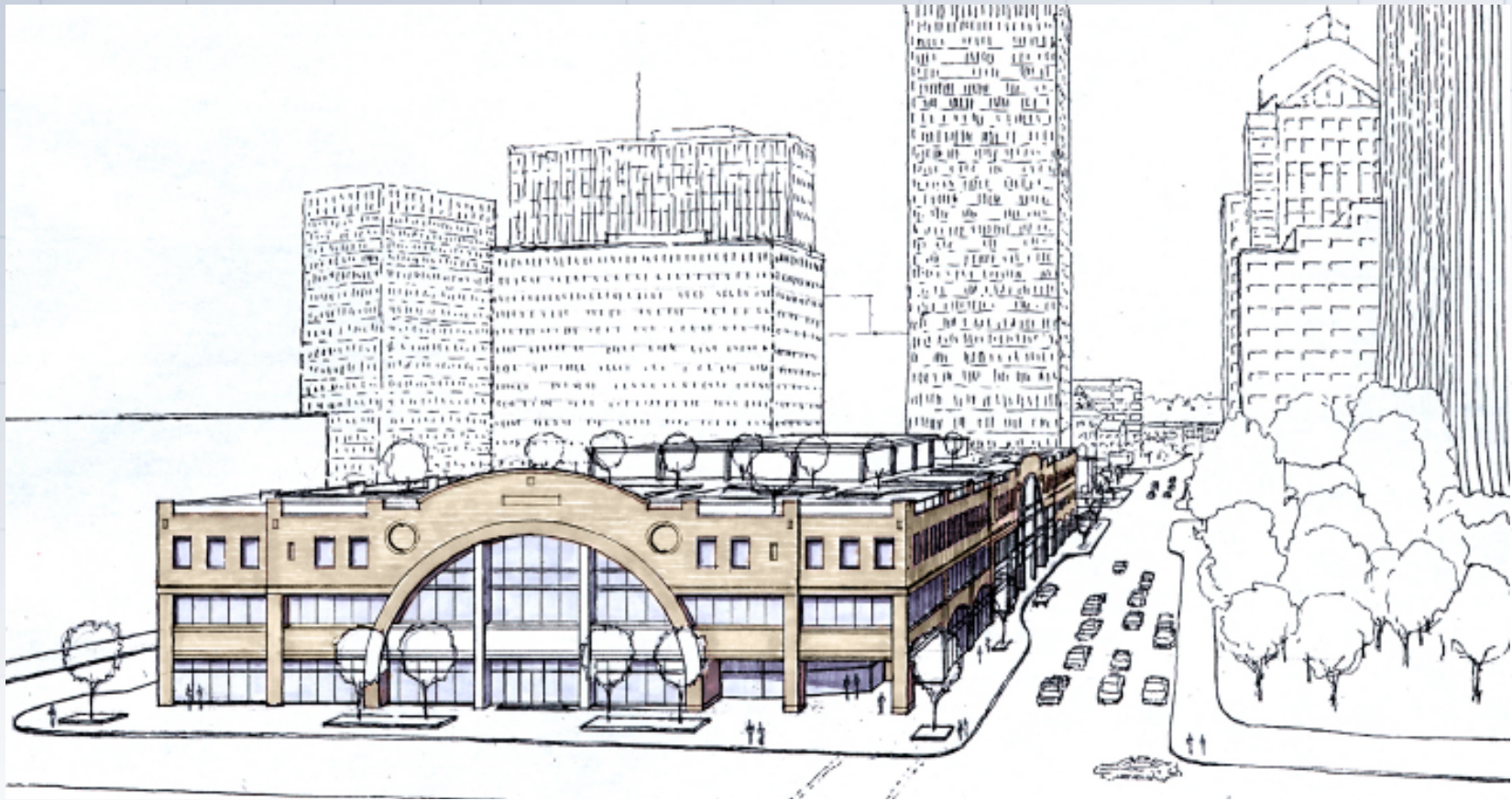
/// Proposed Specifics:

- \$55 million project cost
- 225,000 square feet
- 3 ½ stories
- Network Operation Center
- Data Center
- Rooftop Garden
- Retail Space
- LEED certified building

Sources of Financing

/// PAETEC Mortgage (Bank & HUD Loan)	\$35 million
/// New Market Tax Credits	\$15 million
/// Misc. Grants & PAETEC Investment	<u>\$5 million</u>
Total	\$55 million

Proposed PAETEC Headquarters



Images – Proposed Interior



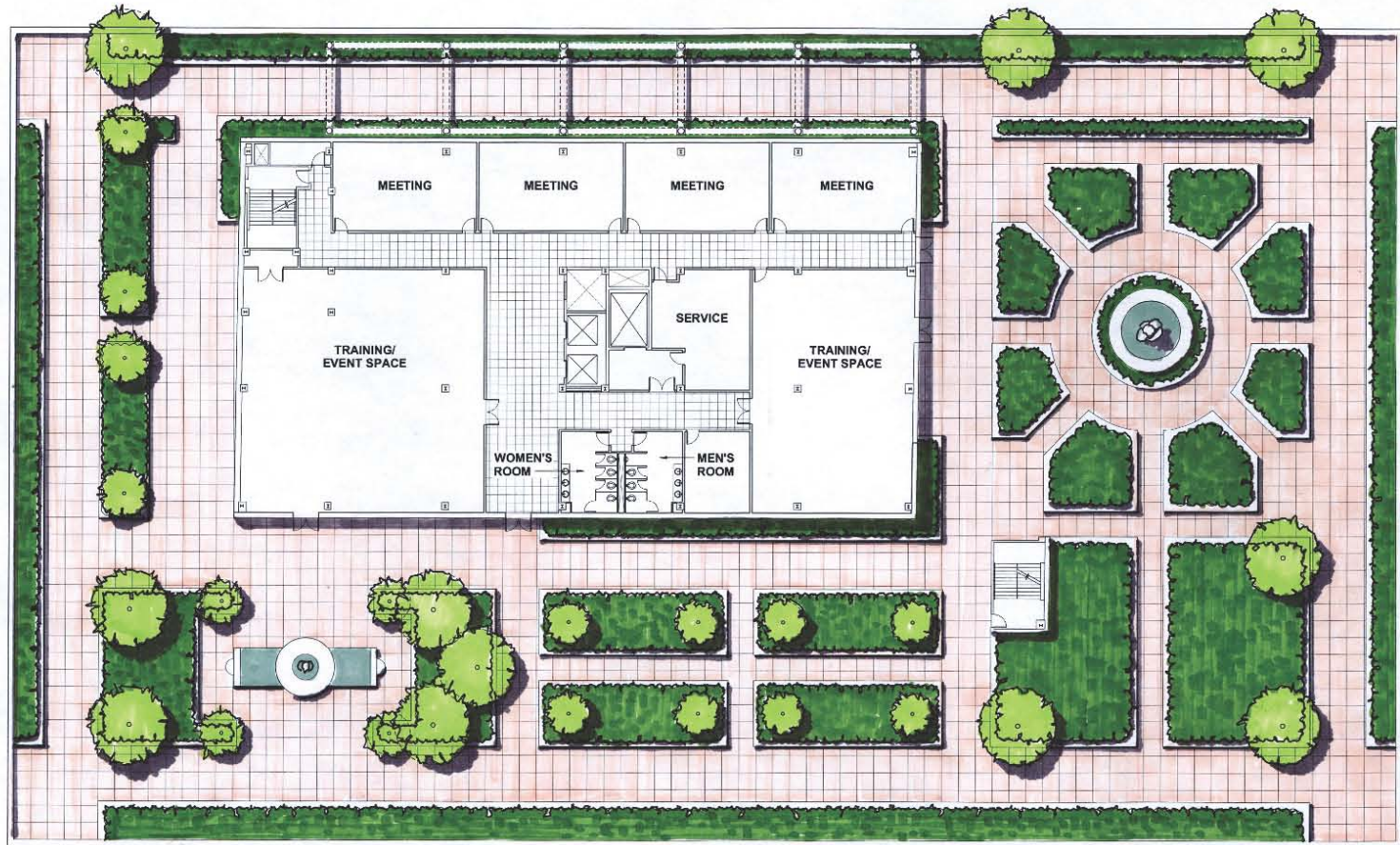
Interior View

Images – Proposed Features



Network Operation Center


Images – Proposed Features





Rooftop Garden





Sign on the dotted line



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