SURVEY OF
DOWNTOWN OFFICE SPACE
May 2015

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The Rochester Downtown Development Corporation's

SURVEY OF DOWNTOWN OFFICE SPACE, May 2015

Executive Summary

Residential conversion projects removed over 404,600 square feet of office space from the downtown market this past year, following the trend to adaptively reuse weak office space in motion for the past 15 years. Approximately 1.27 million square feet of additional office space is now in the pipeline, being readied for conversion to residential and mixed use. The Midtown District is being disproportionately (and positively impacted) by this trend.

In addition, the rise of the Downtown Innovation Zone (DIZ) reflects a new market for downtown space – technology-based and creative class tenants. RDDC is now tracking 98 innovation and creative class enterprises already located organically in the DIZ. With three business incubators planned and under construction, the opportunity to tap currently vacant downtown office space by new start-up enterprises in the next two to five years is very real. The incubators represent new centers of gravity for business creation and location in the heart of the region: HTR Business Accelerator Cooperative (Sibley Building), RIT's Center for Urban Entrepreneurship (40 Franklin Street), and the future AIM Photonics Incubator (Sibley Building).

Class "A" experienced atypical volatility due to changed circumstances in two specific buildings. All other significant categories of space saw reductions in vacancy and increases in absorption between 2014 and 2015, some for the first time in years. The medical space category, while small, remains 100% occupied for the third year in a row and will grow in the next 12 months with a smaller new medical project now under construction.

Slicing the downtown office market by neighborhood is also instructive. This year, the East End/Upper East End, High Falls, and Alexander Park neighborhoods were the strongest neighborhoods for office space tenancy. Those registering the highest vacancy included the Midtown District, Manhattan Square, St. Paul Quarter, and Washington Square neighborhoods.

Downtown's commercial building inventory contains the region's oldest office structures as well as its newest towers. This year, RDDC is tracking 10.7 million square feet in 110 office buildings. Of these, 85 are considered competitive buildings which total 6.6 million square feet and comprise 62% of all downtown space.

MAJOR CHANGES IN CLASS "A"

Two buildings experienced major changes that impacted the Class "A" category in 2015. New ownership and a planned residential conversion of the upper 13 stories of the Chase Tower have permanently removed 238,000 square feet from the "A" space inventory. On the flip side, the renamed Three City Centre (former Frontier Center at 180 South Clinton) became completely vacant when Frontier Communications moved out of this 225,000 s.f. property in the heart of the Washington Square neighborhood.

On a positive note, Legacy Tower leased an additional 23,131 s.f.. since May 2014, and occupancy in Corporate Place improved slightly (1,250 s.f.). Clinton Square occupancy declined by a slight 530 s.f. The renamed Seneca Building (formerly the Windstream Building) has one remaining floor available (36,000), with its new addition under construction for the Democrat and Chronicle Media Group at Main & Clinton.

This category contains 11 buildings with a total of 2.9 million square feet of net leasable office space, and comprises 44% of the competitive office space market downtown.

CLASS "A/R" CATEGORY HOLDING STEADY

No significant changes were recorded in "A/R" space since 2014, after continued vacancy declines in 2013 and 2014. While there was a slight increase in absorption, there was no change in total space in this category, and "A/R" vacancy dropped by only 0.1% to 14.9%.

Three buildings recorded increased occupancy – Knowlton (8,700 s.f.), Powers (2,054) and Temple (800). Office occupancy declined in – Washington (3,689), Irving Place (3,222), 300 State (3,000), and Harro East (1,200).

One of the two smallest categories in the competitive market downtown, "A/R" represents high-end renovated space in older and more historic buildings. It constitutes 9% of all competitive office space downtown in 12 buildings with a total of 572,052 square feet of space.

CLASS "B" VACANCY LOWEST IN MORE THAN 25 YEARS

Three things have contributed to "B" vacancy plummeting 5.3% to a 22-year low of 17.1%: (1) removal of the Alliance Building for planned residential conversion pulled 135,000 s.f. from the inventory; (2) conversion of 454 Broad Street to medical space removed an additional 12,000 s.f.; and, (3) leasing gains in a number of "B" buildings improved occupancy.

Class "B" decreased by a total of 148,400 s.f. since May 2014, with total space in this category shrinking in eight of the past ten years. More than a third of all downtown competitive space, absorption also ran positive for the first time in four years, netting 12,087 more square feet of occupied space over last year.

Ten buildings reported gains in occupancy: Sibley (35,000 s.f.), Wilder (12,236), Valley (11,500), One East Avenue (6,935), Executive (2,300), Reynolds Arcade (2,000), Court Exchange (1,785), Times Square (1,750), Ellwanger Barry (1,491), and One Forty Main West (730). Two experienced increases in vacancy: Crossroads (3,700) and Talman (600).

The Class "B" category now comprises 37% of the competitive office space market downtown in 32 buildings with 2.4 million square feet of space.

NON-TRADITIONAL SPACE VACANCY LOWEST SINCE 2003

Vacancy in the “Non-Traditional” category came in with the lowest percent recorded since the category was created in 2003, dropping 9.6% to an all-time low of 21.9%. Total net leasable office space in this category decreased by almost 69,000 s.f. with the addition of the Centers at High Falls, 17 Pitkin, and Fitch buildings outpaced by the loss of office space due to the residential conversions planned and underway at 50 Chestnut and St. Paul Place. Absorption ran slightly positive since May 2014, with 10,160 more square feet of occupied space reported.

Buildings reporting increases in occupancy included the following: Jonathan Child House (7,500 s.f.), Seventeen Main Street East (7,000), 44 Exchange (4,700), Cascade Commons (3,738), Bridge Square (3,076), 41 Chestnut (2,500), and Water Street Commons (481). Three buildings experienced higher vacancy: High Falls Business Center (1,300), 6 Atlas Street (750), and Michaels Stern (235).

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 often 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 innovation companies and creative enterprises (e.g., tech companies, architecture and design firms, marketing and advertising companies, artists). The “Non-Traditional” class comprises 9% of downtown’s competitive office market, totaling 573,668 square feet in 25 buildings.

MEDICAL SPACE FULLY OCCUPIED

For the third year in a row, the 158,300 square feet of medical space in the Alexander Park neighborhood remains 100% occupied. Within the next year, 454 Broad Street will add 12,000 s.f. to this category with the University of Rochester building out space for a new medical clinic in the Manhattan Square neighborhood.

The smallest category, RDDC added “Medical” space in the 2010 *Survey*. It contains four buildings with 158,292 square feet of space, and comprises 2% of downtown’s competitive office market. All are located in the Alexander Park neighborhood and are fully occupied.

NON-COMPETITIVE CLASS GROWS

Defined as buildings where the owner is the sole occupant, the 25 “Non-Competitive” buildings downtown (Class “N/C”) in 2015 total 4 million square feet, up 69,400 square feet since last year. This change was due to the sale of 68,000 for the HTR Business Accelerator Cooperative in the Sibley Building, and the sale of 135 University Avenue to a new ower-occupant, the Focus Pregnancy Center. Class "N/C" includes such properties as Kodak Office, City Hall, and ESL Federal Credit Union, and are all treated as 100% occupied in the *Survey of Downtown Office Space* reports. "Non-Competitive" space now constitutes 38% of the total downtown office market. Notably, the remaining Kodak Office space looms as a future issue, in spite of spinning off the Carestream and MCC components. Kodak's world headquarters once housed 5,000 employees but now houses only 350.

VACANCY VARIES BY DOWNTOWN NEIGHBORHOOD

The downtown commercial market breaks out into nine distinct neighborhoods, each with its own character and typical tenant profile. The May 2015 numbers for competitive space by neighborhood are as follows:

NEIGHBORHOOD	NET LEASABLE OFFICE S.F.	VACANT	CHANGE SINCE MAY 2014
Midtown District	746,350	45.4%	Down 2.3 %
Manhattan Square	351,400	37.2	Down 2.1 %
St. Paul Quarter	148,732	26.9	Down 14.1 %
Washington Square	1,676,571	23.3	Up 13.7 %
Cascade District	374,807	18.5	Down 5.4%
Four Corners	1,794,951	15.8	Down 1.4%
East End/Upper East End	583,605	9.2	Down 5.6 %
High Falls	288.717	3.6	Up 2.7 %
Alexander Park	516,295	1.4	No change

This year, the East End/Upper East End, High Falls, and Alexander Park neighborhoods were the strongest neighborhoods for office space tenancy. The neighborhoods holding their own in the double-digit "new normal" for the downtown office market this year include the Cascade District and Four Corners neighborhoods. The highest collective vacancy this year can be found in the Midtown District, Manhattan Square, St. Paul Quarter, and Washington Square neighborhoods.

INVENTORY CHANGES IN MOTION

Planning is underway for the construction of new office space in three downtown locations:

- **Midtown Tower** *(Buckingham Properties)* – Construction is underway to adaptively re-use the Midtown Tower as a primarily residential property with 89,590 square feet of Class A space on two rebuilt lower floors. A majority of this space will be occupied by Bergmann Associates, which will relocate from the First Federal building.
- **Democrat and Chronicle Media Group Building** *(The Pike Company)* – Construction is underway to begin on the Midtown Block at the southeast corner of Main and Clinton for a three-story addition to the Seneca Building (currently houses Windstream), two floors of which will become the new home of the Democrat and Chronicle Media Group.

- **Gateway & Atrium Buildings** *(CGI Communications)* – Development of these two long-time empty buildings on Main Street in the former Renaissance Square footprint will be converted to modern office space and a parking garage, with the current corporate location – the Granite Building – converted to residential use.
- **Riverfront Office Building, Corn Hill Landing Expansion** *(Mark IV Enterprises)* – A new 50,000 square foot, four- to five-story building is planned immediate south of the Douglas-Anthony Bridge with a construction start in 2016.

The following properties are planned or under development for conversion to residential use and will permanently lose office space:

- 50 Chestnut Street
- Alliance Building
- Bevier Building
- Chase Tower
- Cox Building
- Hiram Sibley Building
- Hive @ 155 *(155 St. Paul St.)*
- St. Paul Place
- Sibley Building
- Terminal Building
- Tower280 *(former Midtown Tower)*
- Woodbury Place *(former Merkel Donohue Building)*

ADDITIONAL INFORMATION ABOUT THE 2015 SURVEY

Inventory changes in the *Survey of Downtown Office Space, May 2015* report reflect a combination of new construction, demolition, conversion, and addition of more space in existing buildings to the tracked inventory for the 2006-15 time period. Note that only new construction and activity that returns dormant space to the office category actually create “real” net new office space.

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(NOTE: Cover photo courtesy of Gallina Development and Hanlon Architects.)

DOWNTOWN OFFICE SPACE SUMMARY
May 2015

Class	*Total S.F., 2015*	*Vacant S.F., 2015*	*Percent Vacant*	*Change in Vacancy, 2014-15*	*Number of Bldgs.*	*Percent of All Downtown Space*	*Percent of Competitive Space Only*
"A"	2,877,976	697,957	24.3%	+4.9%	11	27%	44%
"A/R"	572,052	85,487	14.9%	-0.1%	12	5%	9%
"B"	2,409,940	411,506	17.1%	-5.3%	32	23%	36%
"Non-Traditional (N/T)"	593,668	130,153	21.9%	-9.6%	26	6%	9%
"Medical (M)"	158,292	0	0.0%	--	4	1%	2%
SUBTOTAL,COMPETITIVE	6,611,928	1,325,103	20.0%	-0.8%	85	62%	100%
"Non-Competitive (N/C)"	4,039,147	0	0%	n.a.	25	38%	
TOTAL, ALL SPACE	10,651,075	1,325,103	12.4%	-0.9%	110	100%	

Downtown Office Space Survey

INVENTORY, 2006-15

(In Square Feet)

	May 2015	*May 2014*	*May 2013*	*May 2012*	*May 2011*	*May 2010*	*May 2009*	*May 2008*	*May 2007*	*May 2006*
Class "A" *	2,877,976	3,115,733	2,215,733	2,215,733	2,135,733	2,135,733	2,143,733	2,263,744	2,263,744	2,261,244
Class "A/R"	572,052	572,052	588,752	616,558	611,184	568,922	568,922	568,922	552,822	544,622
Class "B"	2,409,940	2,558,340	2,635,132	2,785,522	3,035,221	3,058,091	2,894,274	2,946,130	3,459,399	3,455,219
Non-Traditional (N/T)	593,668	661,547	639,647	772,531	766,531	772,657	830,961	1,123,891	1,147,192	1,162,396
Medical (M) **	158,292	158,292	158,292	158,292	138,292	118,292	n.a.	n.a.	n.a.	n.a.
TOTAL, COMPETITIVE	6,611,928	7,065,964	6,237,556	6,548,636	6,686,961	6,653,695	6,437,890	6,902,687	7,423,157	7,423,481
Non-Competitive (N/C)	4,039,147	3,969,747	4,769,747	4,673,289	4,673,289	4,646,169	4,906,069	4,472,969	4,462,969	5,031,369
TOTAL, ALL SPACE	10,651,075	11,035,711	11,007,303	11,221,925	11,360,250	11,299,864	11,343,959	11,375,656	11,886,126	12,454,850

* *(Xerox Tower went from the Non-Competitive to the Class A space category in 2014.)*
* * *(Medical space as an exclusive category was added in 2010.)*

Downtown Office Space Survey

GROWTH, 2006-15

(In Square Feet)

	May 2015	*May 2014*	*May 2013*	*May 2012*	*May 2011*	*May 2010*	*May 2009*	*May 2008*	*May 2007*	*May 2006*
TOTAL S.F.										
Competitive Only	6,611,928	7,065,964	6,237,556	6,548,636	6,686,961	6,653,695	6,437,890	6,902,687	7,423,157	7,423,481
All Space	10,651,075	11,035,711	11,007,303	11,221,925	11,360,250	11,299,864	11,343,959	11,375,656	11,886,126	12,454,850
GROWTH OVER PREV. YR.										
"A" *	(237,757)	900,000	0	80,000	0	(8,000)	(120,011)	0	2,500	0
"A/R"	0	(16,700)	(27,806)	5,374	42,262	0	0	16,100	8,200	(14,000)
"B"	(148,400)	(76,792)	(150,390)	(249,699)	(22,870)	163,817	(51,856)	(513,269)	4,180	0
"Non-Traditional"	(67,879)	21,900	(132,884)	6,000	(6,126)	(58,304)	(292,930)	(23,301)	(15,204)	34,078
"Medical" **	0	0	0	20,000	20,000	n.a.	n.a.	n.a.	n.a.	n.a.
TOTAL GROWTH, COMP. ONLY										
S.F.	(454,036)	828,408	(311,080)	(138,325)	33,266	97,513	(464,797)	(520,470)	(324)	20,078
Percent	-6.4%	13.3%	-4.8%	-2.1%	0.5%	1.5%	-6.7%	-7.0%	0.0%	0.3%
GROWTH OVER PREV. YR.										
"Non-Competitive"	69,400	(800,000)	96,458	0	27,120	(259,900)	433,100	10,000	(568,400)	518,237
TOTAL GROWTH, ALL SPACE										
S.F.	(384,636)	28,408	(214,622)	(138,325)	60,386	(162,387)	(31,697)	(510,470)	(568,724)	538,315
Percent	-3.5%	0.3%	-1.9%	-1.2%	0.5%	-1.4%	-0.3%	-4.3%	-4.6%	4.5%

* *(Xerox Tower went from the Non-Competitive to the Class A space category in 2014.)*
* * *(Medical space as an exclusive category was added in 2010.)*

Downtown Office Space Survey
VACANCY AND OCCUPANCY, 2006-15
(In Square Feet, Competitive Space Only)

	May 2015	May 2014	May 2013	May 2012	May 2011	May 2010	May 2009	May 2008	May 2007	May 2006
CLASS "A"										
Vacant S.F.	697,957	604,242	482,574	489,895	316,155	256,909	262,517	294,989	291,481	281,956
% Vacant	24.3%	19.4%	21.8%	22.1%	14.8%	12.0%	12.2%	13.0%	12.9%	12.5%
Occupied S.F.	2,180,019	2,511,491	1,733,159	1,725,838	1,819,578	1,878,824	1,881,216	1,968,755	1,972,263	1,979,288
% Occupied	75.7%	80.6%	78.2%	77.9%	85.2%	88.0%	87.8%	87.0%	87.1%	87.5%
CLASS "A/R"										
Vacant S.F.	85,487	85,930	116,566	158,589	129,440	122,770	108,646	88,962	69,034	94,548
% Vacant	14.9%	15.0%	19.8%	25.7%	21.2%	21.6%	19.1%	15.6%	12.5%	17.4%
Occupied S.F.	486,565	486,122	472,186	457,969	481,744	446,152	460,276	479,960	483,788	450,074
% Occupied	85.1%	85.0%	80.2%	74.3%	78.8%	78.4%	80.9%	84.4%	87.5%	82.6%
CLASS "B"										
Vacant S.F.	411,506	571,993	512,747	564,728	689,334	669,065	647,975	719,951	1,359,790	1,032,732
% Vacant	17.1%	22.4%	19.5%	20.3%	22.7%	21.9%	22.4%	24.4%	39.3%	29.9%
Occupied S.F.	1,998,434	1,986,347	2,122,385	2,220,794	2,345,887	2,389,026	2,246,299	2,226,179	2,099,609	2,422,487
% Occupied	82.9%	77.6%	80.5%	79.7%	77.3%	78.1%	77.6%	75.6%	60.7%	70.1%
CLASS "Non-Traditional"										
Vacant S.F.	130,153	208,192	157,818	217,227	221,297	226,433	258,099	372,091	478,753	527,221
% Vacant	21.9%	31.5%	24.7%	28.1%	28.9%	29.3%	31.1%	33.1%	41.7%	45.4%
Occupied S.F.	463,515	453,355	481,829	555,304	545,234	546,224	572,862	751,800	668,439	635,175
% Occupied	78.1%	68.5%	75.3%	71.9%	71.1%	70.7%	68.9%	66.9%	58.3%	54.6%
CLASS "Medical"										
Vacant S.F.	0	0	0	1,560	9,680	0	n.a	n.a	n.a	n.a
% Vacant	0.0%	0.0%	0.0%	1.0%	7.0%	0.0%	n.a	n.a	n.a	n.a
Occupied S.F.	158,292	158,292	158,292	156,732	128,612	118,292	n.a	n.a	n.a	n.a
% Occupied	100.0%	100.0%	100.0%	99.0%	93.0%	100.0%	n.a	n.a	n.a	n.a
TOTAL										
Vacant S.F.	1,325,103	1,470,357	1,269,705	1,431,999	1,365,906	1,275,177	1,277,237	1,475,993	2,199,058	1,936,457
% Vacant	20.0%	20.8%	20.4%	21.9%	20.4%	19.2%	19.8%	21.4%	29.6%	26.1%
Occupied S.F.	5,286,825	5,595,607	4,967,851	5,116,637	5,321,055	5,378,518	5,160,653	5,426,694	5,224,099	5,487,024
% Occupied	80.0%	79.2%	79.6%	78.1%	79.6%	80.8%	80.2%	78.6%	70.4%	73.9%

Downtown Office Space Survey
OCCUPIED SPACE, 2006-15
(In Square Feet)

CLASS	May 2015	May 2014	May 2013	May 2012	May 2011	May 2010	May 2009	May 2008	May 2007	May 2006
*"A" **	2,180,019	2,511,491	1,733,159	1,725,838	1,819,578	1,878,824	1,881,216	1,968,755	1,972,263	1,979,288
"A/R"	486,565	486,122	472,186	457,969	481,744	446,152	460,276	479,960	483,788	450,074
"B"	1,998,434	1,986,347	2,122,385	2,220,794	2,345,887	2,389,026	2,246,299	2,226,179	2,099,609	2,422,487
"Non-Traditional"	463,515	453,355	481,829	555,304	545,234	546,224	572,862	751,800	668,439	635,175
*"Medical" ***	158,292	158,292	158,292	156,732	128,612	118,292	n.a	n.a	n.a	n.a
TOTAL OCCUPIED, Comptetive Space Only	5,286,825	5,595,607	4,967,851	5,116,637	5,321,055	5,378,518	5,160,653	5,426,694	5,224,099	5,487,024
"Non-Competitive"	4,039,147	3,969,747	4,769,747	4,673,289	4,673,289	4,646,169	4,906,069	4,472,969	4,462,969	5,031,369
TOTAL OCCUPIED, All Space	9,325,972	9,565,354	9,737,598	9,789,926	9,994,344	10,024,687	10,066,722	9,899,663	9,687,068	10,518,393

* *(Xerox Tower went from the Non-Competitive to the Class A space category in 2014.)*
* * *(Medical space as an exclusive category was added in 2010.)*

Downtown Office Space Survey

ABSORPTION, 2006-15

(In Square Feet)

BSORPTION OVE. PREVIOUS YEAR	*May 2015*	*May 2014*	*May 2013*	*May 2012*	*May 2011*	*May 2010*	*May 2009*	*May 2008*	*May 2007*	*May 2006*
*"A" **	(331,472)	778,332	7,321	(93,740)	(59,246)	(2,392)	(87,539)	(3,508)	(7,025)	19,000
"A/R"	443	13,936	14,217	(23,775)	35,592	(14,124)	(19,684)	(3,828)	33,714	(15,122)
"B"	12,087	(136,038)	(98,409)	(125,093)	(43,139)	142,727	20,120	126,570	(322,878)	(25,244)
"Non-Traditional"	10,160	(28,474)	(73,475)	10,070	(990)	(26,638)	(178,938)	83,361	33,264	(10,351)
*"Medical" ***	0	0	1,560	28,120	10,320	n.a.	n.a.	n.a.	n.a.	n.a.
SUBTOTAL, Competitive Space	(308,782)	627,756	(148,786)	(204,418)	(57,463)	217,865	(266,041)	202,595	(262,925)	(31,717)
"Non-Competitive'	69,400	(800,000)	96,458	0	27,120	(259,900)	433,100	10,000	(568,400)	518,237
TOTAL, All Space	(239,382)	(172,244)	(52,328)	(204,418)	(30,343)	(42,035)	167,059	212,595	(831,325)	486,520

* *(Xerox Tower went from the Non-Competitive to the Class A space category in 2014.)*

* * *(Medical space as an exclusive category was added in 2010.)*

Downtown Office Space Survey

VACANCY BY DOWNTOWN NEIGHBORHOOD, May 2015

(In Square Feet)

NEIGHBORHOOD	*COMPETITIVE SPACE*			*ALL SPACE*		
	Square Feet	*Percent Vacant*	*Change Since May 2014*	*Square Feet*	*Percent Vacant*	*Change Since May 2014*
Alexander Park	516,295	1.4%	--	516,295	1.4%	--
Cascade District	374,807	18.5%	-5.4%	488,127	14.2%	-4.1%
East End/Upper East End	583,605	9.2%	-5.6%	712,605	7.5%	-4.8%
Four Corners	1,794,951	15.8%	-1.4%	3,043,827	9.3%	-0.8%
High Falls	288,717	3.6%	+2.7%	2,039,810	0.5%	+0.4%
Midtown District	746,350	45.4%	-2.3%	854,350	39.7%	-6.5%
Manhattan Square	351,400	37.2%	-2.1%	521,400	25.1%	-1.6%
St. Paul Quarter	148,732	26.6%	-14.1%	376,190	10.5%	-7.7%
Washington Square	1,676,571	23.3%	+13.7%	1,966,571	19.9%	+10.3%

(NOTE: There is one building located outside these eight neighborhoods, totaling 62,500 s.f. of competitive space.)

2015 SURVEY OF DOWNTOWN OFFICE SPACE

Buildings By Class

Class "A"

Chase Tower
Clinton Square
Corporate Place
First Federal Plaza
Legacy Tower
Offices at Alexander Park
  Professional Building
One HSBC Plaza
Riedman Tower
Seneca *(Windstream Building)*
Three City Center
Xerox 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.
37 S. Washington St.
150 State St.
Advantage Federal Credit Union
Alexander Park/220 Alexander St.
Alexander Park/360 Monroe Ave.
Appellate Court
Chapin
Chestnut Grove
City Place
Court-Exchange
Crossroads
Ellwanger & Barry
Executive
Liberty Plaza
Michael A. Telesca Center for
  Justice
Miller Center
Monroe Square
North Plymouth Terrace

(Class "B", cont'd)

Novamac
One East Avenue
One Forty Main West
Reynolds Arcade
Sibley Building
Talman
Times Square
Triangle
Union Trust
University Place
Valley
Wegman
Wilder

Class "Non-Traditional"

6 Atlas St.
17 Pitkin Street
40 Franklin St. *(RIT Center for
  Urban Entrepreneurship)*
41 Chestnut St.
44 Exchange
70 Cascade Dr.
135 State St.
208 Mill St.
234 Mill St.
250 South
Bridge Square
Buckingham Commons
Cascade Centre
Cascade Commons
Centers at High Falls
CJS Architects Studio
Fifty Chestnut Plaza
Fitch
High Falls Building
High Falls Business Center
Jonathan Child House
Michaels/Stern
Rochester Club Centre
Seventeen Main St. East
Water Street Commons

Class "Medical"

Alexander Park/214 Alexander St.
Alexander Park/222 Alexander St.
Alexander Park/224 Alexander St.
Medical Offices at Alexander Park
  Professional Center

Class "Non-Competitive"

49 Stone St.
135 University Avenue
222 Andrews St.
Aqueduct Buildings
Excellus Blue Cross/Blue Shield
Carestream Health
City Hall
City Public Safety
City School District
County Office
Ebenezer Watts
ESL Federal Credit Union
Federal Building
Gannett
Granite
Hall of Justice
Ironworks
Kodak Office
Monroe
Nothnagle Headquarters
Public Safety
RG&E
Sagamore on East
Sibley Building, HTR Business
  Accelerator Cooperative portion
The College at Brockport

RENT RANGES

"A"	$16.00 – 24.00
"A/R"	$4.75 – 17.00
"B"	$9.00 – 18.00
"Non-Trad."	$6.00 – 15.00
"Medical"	N/A

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
MAY 2015

	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	1,500	$10.00	Negotiable.	East End Garage and nearby surface lots.	Mike Donatelli Center City Properties LLC 281-2999
2.	**12 Aqueduct Street Building** 12 Aqueduct Street (3, blt:1930)	10,400	2,500	0	$13.00	Triple net, includes parking.	Secured parking lot with 39 spaces.	Tim Siebold Farkel Realty LLC 546-4990
3.	**17 Pitkin Street** 17 Pitkin Street (2, blt: 1930)	20,000	20,000	11,000	$14.00	Modified gross.	Parking lot on site; loft-style space over Hart's Local Grocers.	Glenn Kellogg Hart's Local Grocers 653-8004
4.	**37 S. Washington St. Building** 37 S. Washington Street (3, blt: 1952, ren: 1999)	9,090	3,767	4,190	Negotiable	Taxes, insurance,CAM, electric, heat, A/C.	8 spaces included, adjacent surface lot.	Joe Rowley Buckingham Properties 295-9500
5.	**40 Franklin Street Building** 40 Franklin Street (5, blt: 1927))	39,500	Varies	4,025	$12.00	Negotiable.	Adjacent surface lot - 110 spaces	Dr. James Watters Rochester Institute of Technology 475-2378

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6.	**41 Chestnut Street Building** 41 Chestnut Street (4, blt: 1930, ren: 1978)	15,000	3,750	3,500	$12.00	Negotiable.	East End Garage, nearby surface lots.	Mike Donatelli Center City Properties LLC 281-2999
7.	**44 Exchange Street Building** 44 Exchange Street (5+b, blt: 1964, ren: 1984)	20,000	9,000	10,000	$12.00	Negotiable.	Adjacent 80-space surface lot, spaces are negotiable. Also parking in nearby lot and Civic Center Garage.	Bob Lindsay Plain Sight Collateral LLC 370-7552
8.	**61 Commercial Street** 61 Commercial Street (2, blt: 1888-90, ren: 2010)	42,262	21,131	0	N/A	N/A	Across the street in the High Falls Garage, spaces available on a monthly and daily basis.	Rachel Rosen Norry Management Corporation 271-4800 x230
9.	**70 Cascade Drive Building** 70 Cascade Drive (2, blt: 1910)	4,700	2,350	0	$8.00 - 10.00	N/A	Has own driveway with additional surface lot and on-street parking.	Andy Olenick Fotowerks, Ltd. 454-4743
10.	**135 State Street Building** 135 State Street (2-4, blt: 1900)	3,260		3,260	N/A	Under contract for sale.	Nearby surface lots. Crossroads and Sister Cities garages.	Doug Musinger Singer Real Estate 271-8285
11.	**150 State Street Building** 150 State Street (4, blt: 1968)	76,000	19,000	5,183	Negotiable	Includes CAM, taxes, heat pump, parking.	225 space covered lot on-site, Crossroads Garage.	Joe Rowley Buckingham Properties 295-9500

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12.	**194 Mill Street Building** 194 Mill Street (2, blt: 1920, ren: on-going)	6,800	N/A	0	N/A	N/A	Six spaces included on surface lot. High Falls garage nearby. 4100 sq. feet could be shared or subdivided.	Rachel Rosen Norry Management Co. 271-4800 x230
13.	**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. 1,600 square feet coming available in fall 2015.	Adjacent parking lots and High Falls Garage.	Bob Lindsay Plain Sight Collateral LLC 370-7552
14.	**234 Mill Street** 234 Mill Street (3, blt: 1880, ren: 1990)	1,000	1,000	1,000	$1,195 per month	Includes utilities.	One dedicated space in adjacent surface lot, plus one guest space shared with owner.	Elizabeth Butler Mitchell Pierson Jr., Inc. 739-7615
15.	**250 South** 250 South Avenue (4, blt: 1907, ren: 2008/09)	2,500	2,500	0	$12.00	Plus utilitites & CAM charges.	On -site parking available.	Mark Pandolf PLAN Architectural Studio, P.C. 454-4230
16.	**298 State Street Building** 298 State Street (4+b, blt: 1910, ren: on-going)	21,000	3,136	0	$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

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17.	**300 State Street Building** 300 State Street (7+b, blt: 1893, ren: 2002)	81,265	12,500	3,000	$12.00 - 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
18.	**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.	Joe Rowley Buckingham Properties 295-9500
19.	**Alexander Park/214 Alexander** 220 Alexander Street (7, blt: 1974)	20,000	17,800	0	N/A	Health care & medical office building.	Adjacent parking garage and lot.	Joe Rowley Buckingham Properties 295-9500
20.	**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.	Joe Rowley Buckingham Properties 295-9500
21.	**Alexander Park/222 Alexander** 222 Alexander Street (5, blt: 1993)	64,292	12,850	0	N/A	Health care & medical office building.	Adjacent parking garage and lot.	Joe Rowley Buckingham Properties 295-9500
22.	**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.	Joe Rowley Buckingham Properties 295-9500

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23.	**Alexander Park/360 Monroe Ave.** 360 Monroe Avenue (1, blt: 1994)	7,234	7,214	7,234	N/A	N/A	Dedicated parking in adjacent parking garage and lot.	Joe Rowley Buckingham Properties 295-9500
24.	**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
25.	**Bridge Square** 242 West Main Street (1900 blt)	26,000	650	0	$15.00	Triple net.	70-80 fenced and secure parking spaces and an additional 24 private spaces underground	Lindsay Spoleta Nothnagle Commercial Realtors 943-2759
26.	**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.	Joe Rowley Buckingham Properties 295-9500
27.	**CJS Architects Studio** **54 S. Union Street** (1, blt. 1949)	6,600	6,600	0	$12.97	N/A	Adjacent surface lot	Dirk Schneider CJS Architects 244-3780

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Competitive Office Space
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28.	**Cascade Center** 72 Cascade Dr./25 N. Washington St. (5, N/A)	93,000	6000 - 13500	9,500	$8.00 - 13.95	A/C, parking, very unique space. Includes CAM, janitorial. Utilities extra. Tax escalator.	Free in adjacent lot, if available. At grade access	Jim Loftus Cascade Associates, LLC 766-5619
29.	**Cascade Commons** 11 Centre Park (3, blt: 1904, ren: early 1970's)	32,400	N/A	12,511	Negotiable	CAM, parking, taxes, insurance.	Adjacent lots and on-street parking.	Joe Rowley Buckingham Properties 295-9500
30.	**Centers at High Falls** 60 Browns Race (3; blt: 1920, ren: 1990's & 2015)	3,500	N/A	0	N/A	N/A	Adjacent lots and High Falls Garage.	Bob Lindsay Plain Sight Collateral LLC 370-7552
31.	**Century Row** 165-173 State St. (3, blt: 1870)	7,929	3,964	3,964	$8.00	CAM & janitorial included. Escalators on taxes & CPI.	Crossroads & Sister Cities Garages, nearby lots.	Emmelyn Logan-Baldwin 232-2292
32.	**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 Rainaldi, Jr. Chapin Associates 232-4408 x3
33.	**Chase Tower** 219 E. Main Street (27, blt: 1973)	186,243	13,700	110,899	$16.00	Plus janitorial.	South Avenue Garage.	Kurt Sertl Gallina Development Corp. 654-6650

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34.	**Chestnut Grove** 150 Chestnut Street (1, blt: 1950, ren: 1998)	14,840	18,265	0	N/A	N/A	Two adjacent parking lots.	Joe Rowley Buckingham Properties 295-9500
35.	**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
36.	**Clinton Square** 530 Clinton Square (14, blt: 1990)	305,371	24,100	31,115	$22.00 - 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 287-6465
37.	**Corporate Place** 255 East Avenue (4, blt: 1987)	152,000	42,000	4,750	$16.00	Includes CAM, insurance, heat, A/C, security, parking in ramp garage. Tenant pays electric & janitorial. Escalators on taxes and maintenance over base year. Cafeteria in building.	700-car attached private ramp garage.	Dan Saperstone The Cabot Group 381-1500
38.	**Court-Exchange Building** 144 Exchange Street (6+b, blt: 1882, ren: 1984)	43,000	7,000	3,800	$13.00 - 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 662-6066

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
39. **Crossroads Building** 2 State Street (15+b, blt:1969)	177,700	12,700	18,700	$12.50	Plus $1.50 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
40. **Ellwanger & Barry Building** 39 State Street (8+b, blt: 1888, ren: 1985)	89,700	10,000	56,530	Negotiable	Insurance, taxes, utilities, CAM.	Sister Cities Garage. Parking also at 150 State St, and on other nearby surface lots.	Joe Rowley Buckingham Properties 295-9500
41. **Executive Building** 36 W. Main Street (9+b, blt: 1890, ren: on-going)	151,700	20,000	25,000	$12.00	Security, electric, heat, A/C, janitorial.	Sister Cities Garage (attached), Civic Center Garage.	Gordon Drucker Executive Building Assoc. LLC 232-4390 x3
42. **Fifty Chestnut Plaza Building** 50 Chestnut Street (12+b, blt: 1929, ren: on-going)	25,000	10,300	0	N/A	N/A	Surface lot next to building. East End Garage.	Patrick Wahl or Jaymes Keenan CBRE Rochester 240-8080
43. **First Federal Plaza** 28 E. Main Street (21, blt: 1977)	268,000	11,500	18,540	$18.50 Gross	Includes base year operating expenses & taxes. CAM, janitorial, electric, A/C, heat, security, taxes. Escalators on taxes and operating expenses.	Private underground garage, Crossroads Garage.	Chris Hill I. Gordon Corporation 546-8111 x101

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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
44. **Fitch Building** 360 Alexander Street (3,r en: on-going)	12,000	6,003	700	$13.00	Modified gross; net of utilities & janitorial. NOTE: 12,000 s.f. technically available at publication, only 700 s.f. being marketed.	80 parking spaces in two surface lots, one on-site, and the second in close proximity.	Patrick Wahl or Jaymes Keenan CBRE Rochester 240-8080
45. **Harro East Building** 400 Andrews Street (7, blt: 1932, ren: 1984)	62,500	10,000	1,200	$14.00	CAM, heat, security, athletic club membership, 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
46. **High Falls Building** 4 Commercial Street (7, N/A)	43,440	5000 - 7,000	0	$10.00 - 12.00	Triple net.	100 spaces on-site as well as parking in High Falls Garage and nearby surface lots.	Ben Kendig Kend Enterprises 262-3113 x21
47. **High Falls Business Center** (Formerly Upper Falls Building) 250 Mill Street (5+b, blt: 1840, ren: 1985-1990)	15,000	3,000	2,800	$395 and up, per suite. Larger spaces are priced per deal.	Fully gross. Executive suites/office arrangement. Includes taxes, furniture, utilities, CAM, janitorial, insurance, parking, and special business and office support services.	Free parking. Three parking lots with 54 spaces, two adjacent to building and one a block away.	Hannah Kern High Falls Business Center 777-4100

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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
48. **Irving Place** 30 W. Broad Street (5+LL, blt: 1856, ren: 1987)	50,374	10,000	9,000	$11.00	Gross. Escalators on taxes and operating expenses based on base year.	Civic Center Garage, nearby surface lots.	Paul Seeger Mark IV Enterprises 232-1760
49. **Jonathan Child House** 35 S. Washington Street (2, blt: 1900)	7,500	7,500	0	Negotiable	Gas and electric.	Adjacent parking lot.	Joe Rowley Buckingham Properties 295-9500
50. **Knowlton Building** 69 Cascade Drive (5+b, ren: 2000)	48,000	20,000	2,500	$13.95	CAM, janitorial. Tenants pay utilities. Very unique renovated space.	Free in adjacent lots behind and near building.	Jim Loftus Knowlton Associates, LLC 766-5619
51. **Legacy Tower** One Bausch & Lomb Place (20, blt: 1995)	343,700	20,400	134,971	$22.75, (Flrs. 4-18); $25.75, (Flrs. 19 & 20)	Fully gross. Increases above base year for operating expenses & taxes. Wintergarden, cafeteria, private dining rooms, fitness center.	Court Street Garage.	Joe Rowley Buckingham Properties 295-9500
52. **Liberty Plaza** 31 E. Main Street (5, blt: 1800, ren: 2000)	31,000	7,000	6,000	$10.00 - 11.00	N/A	Crossroads Garage, area surface lots.	Mort Segelin Philippone Associates 454-6229

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53.	**Medical Offices at Alexander Park Professional Center** 214 Alexander Street	20,000	20,000	0	N/A	Triple net, parking included.	Adjacent Parking	Joe Rowley Buckingham Properties 295-9500
54.	**Michael A. Telesca Center For Justice** One West Main Street (10, blt: 1966)	76,559	7,860	0	$12.00	Gross rent, plus $1.50 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 Cushman & Wakefield/ Pyramid Brokerage Co. 248-9426 x324
55.	**Michaels/Stern Building** 87 N. Clinton Avenue (7, blt: 1910, ren: 2002)	67,352	17,500	16,994	N/A	Taxes, insurance, CAM, parking.	Guaranteed parking available, plus public parking in St. Joseph's Garage and area surface lots.	Joe Rowley Buckingham Properties 295-9500
56.	**Miller Center** (Formerly Eastman Place) 387 E. Main Street (5, blt: 1988)	48,475	8,400	0	N/A	Triple net.	East End Garage, nearby surface lots.	Kurt Ziemendorf Landsman Real Estate Services 427-7570
57.	**Monroe Square** 259 Monroe Avenue	146,155	N/A	0	N/A	Gross plus utilities and janitorial.	Adjacent parking lot.	Joe Rowley Buckingham Properties 295-9500

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58.	**North Plymouth Terrace Business Center** 116 W. Main Street	18,000	7,500	14,400	$16.25 - 16.75	Triple net.	Onsite parking	Ken Marvald Graywood Realty 546-6844
59.	**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
60.	**Offices at Alexander Park Professional Center** 330-350 Monroe Avenue (5, blt: 1993)	80,000	33,333	0	N/A	Triple net, parking included. Health care & medical office building.	Adjacent parking garage and lot.	Joe Rowley Buckingham Properties 295-9500
61.	**One East Avenue Building** 1 East Avenue (11+b, blt: 1962, ren: 1985)	78,607	5,700	37,919	$15.50	Plus janitorial.	St. Joseph's and East End Garages. Nearby surface lots.	Kurt Sertl Gallina Development Corp. 654-6650
62.	**One Forty Main West** 140 West Main Street (4+b, blt: 1870, ren: 1987)	39,900	8,900	11,600	$11.00 - 14.00	Includes heat, janitorial & on-site parking. Escalators on taxes, utililities and insurance, pro-rated annually.	On-site 150-car parking lot.	James Sloan LAM Company 546-4580 (o) 330-4890 (c)

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63. **One HSBC Plaza** 100 Chestnut Street (21, blt: 1971, ren: 1984-99)	351,400	16,800	130,682	Negotiable	Gross lease with escalators on base year.	Underground parking garage. Surface lot parking for employees. East End Garage, and nearby surface lots.	Michael Boynton Benderson Development Co. 259-8555
64. **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.	Peter Freund Parry Building LLC 721-6846
65. **Partners Building** 192 Mill Street (6+b, blt: 1888, ren: 2000)	45,000	7,500	0	N/A	N/A	20 spaces per floor available at High Falls garage directly opposite 192 Mill. Nearby surface lots.	Rachel Rosen Norry Management Company 271-4800 x226
66. **Powers Building** 16 W. Main Street (10+b, blt: 1865, ren: 1990)	140,203	17,000	51,539	$12.50 - 16.50	CAM, janitorial, taxes, HVAC, security, insurance, high quality workletter.	Attached 1,000+ space parking garage. Nearby surface lots and Crossroads Garage.	Mark Stevens S.B.. Ashley & Assoc. Venture Co., LLC 454-4840

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67.	**Reynolds Arcade** 16 East Main Street (10+b, blt: 1930, ren: on-going)	80,000	5,000- 10,000	8,100	$12.50	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 I. Gordon Corporation 546-8114
68.	**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 x101
69.	**Rochester Club Centre** 120 East Avenue (4, blt: 1870, ren: 1989)	32,448	9,000	8,000	$14.00	Modified gross, net of utilities and janitorial.	East End Parking Garage adjacent to building.	Patrick Wahl or Jaymes Keenan CBRE Rochester 240-8080
70.	**Seneca Building** 20 South Clinton Avenue (3, blt: 2012)	110,000	36,000	36,000	$17.50	Rent includes taxes ($3/sf), first year CAM ($4/sf), and all operating expenses except janitorial. Tenant to pay their own suite electricity which is submetered. 2% annual increases on base rent.	Allocated 176 spaces in underground Midtown Garage by City of Rochester.	Dan Saperstone The Cabot Group 381-1500

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71. **Seventeen Main St. East Building** 17 E. Main Street (5, blt: 1890, ren: 1970's)	15,000	3,000	4,000	$8.00	Janitorial, CAM, heat, A/C. Escalators on taxes.	Crossroads, Sister Cities and Civic Center Garages. Nearby surface lots.	Patrick Reibling Wilder 4 Corners Associates, Inc. 313-3779
72. **The Sibley Building** 25 Franklin Street (12+b, blt: 1930, ren: on-going)	410,000	40,000	150,000	Market	Gross rent + net electric.	Attached St. Joseph's Garage, Mortimer Garage, and nearby surface lots.	Joe Eddy WinnDevelopment (617) 239-4527
73. **Talman Building** 25 E. Main Street (5, blt: 1825, ren: 1997)	20,000	N/A	5,100	$10.00 - 15.00	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
74. **Temple Building** 14 Franklin Street (14+b, blt: 1925, ren: on-going)	13,300	10,000	3,500	$4.75 - 8.75	Triple net & metered electric.	St. Joseph's and East End Garages, plus nearby surface lots.	Andrew Kingsley Costanza Enterprises, Inc. 232-3600 x106
75. **Three City Center** 180 South Clinton Avenue (8, blt: 1987)	225,000	28,100	225,000	N/A	Triple net, single tenant occupancy.	Washington Square Garage.	Andy Zhong Vice President Lexington Realty Trust (212) 692-7268

	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
76.	**Times Square Building** 45 Exchange Street (12, blt: 1930)	95,000	8,000	14,250	$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
77.	**Triangle Building** 335 East Main Street (5+b, ren: 1988)	29,000	6,800	0	$14.00	Taxes, electric, A/C, heat. Escalators on taxes and utilities. LONG-TERM LEASE WITH NYS.	St. Joseph's and East End Garages, nearby surface lots.	Michael Palumbo Flaum Management Company, Inc. 546-4866
78.	**Union Trust Building** 19 West Main Street (10+b, blt: 1800, ren: on-going)	68,126	6,200	34,000	$10.00	Rent plus $1.50 electric, $1.00 janitorial. Taxes, CAM, heat, security, insurance, 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
79.	**University Place** 316-328 E. Main Street (5, N/A)	18,000	14,800	0	$12.00	Includes all but electric & janitorial.	East End Garage, nearby surface lots.	Tamra Bald Barrington Residential 546-2240
80.	**Valley Building** 339 East Avenue (4, blt: 1930, ren: on-going)	50,000	23,645	3,500	$14.00	Modified gross, net of utilties & janitorial. Parking is negotiable.	Adjacent parking garage.	Patrick Wahl or Jaymes Keenan CBRE Rochester 240-8080

	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
81.	**Washington Building** **1 S. Washington Street** (5 + b, blt: 1898)	53,148	11,000	14,748	$13.50 - 15.50	Taxes, CAM, insurance, HVAC.	Area surface lot adjacent to building, and across Broad Street	Joe Rowley Buckingham Properties 295-9500
82.	**Water Street Commons** 189 North Water Street (2, blt: 1892, ren: 1986)	41,000	15,000	22,599	Negotiable	Taxes, insurance, CAM, parking.	Tenant parking in adjacent garages.	Joe Rowley Buckingham Properties 295-9500
83.	**Wegman Building** 78-80 West Main Street (4+b, blt: 1890, ren: 1984)	33,000	5,500-11,000	0	$10.00	Gross. RE taxes, water. No escalators.	Sister Cities Garage, nearby surface lots.	Bernie Iacovangelo Faber Real Estate Services, Inc. 889-4840 x109
84.	**Wilder Building** 1 East Main Street (11+b, blt: 1896)	55,000	5,000	6,000	$9.00	Taxes, CAM, heat. Escalators on taxes.	Crossroads, Sister Cities and Civic Center Garages. Nearby surface lots.	Patrick Reibling Wilder 4 Corners Associates, Inc. 313-3779
85.	**Xerox Tower** 1 Xerox Square (30, blt: 1968)	800,000	26,667	0	N/A	N/A	Underground garage.	Joe Rowley Buckingham Properties 295-9500

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 *2015 Survey* contains the most accurate figures on a building-by-building basis for 2015 and summary data for all prior survey years.

Building Classifications

Both competitive and non-competitive space is tracked in the *Survey*, which includes 109 downtown office buildings in 2015 (the total number of buildings varies by year).

In the May 2015 report, the classifications for downtown's "competitive" buildings are a blend of six categories. Two of these utilize BOMA International's office space rating categories (A and B), and four have been developed over the years by RDDC to more accurately reflect market conditions in downtown Rochester (A/R, Non-Traditional, Medical, Non-Competitive). The Non-Traditional category was added in 2003, and the Medical category in 2010.

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.

- **MEDICAL ("M")** – Spaces structured to accommodate medical offices, lab spaces, and medical testing facilities.

- **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 2015 Survey reflects any corrections in summary data retroactively for the reporting years 2006 through 2014, and previous reports should be discarded. The tables in the 2015 report provide data that permit accurate comparisons over this ten-year period.