



**SURVEY OF
DOWNTOWN OFFICE SPACE
June 2019**



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SURVEY OF DOWNTOWN OFFICE SPACE, June 2019

Executive Summary

RDDC tracks office buildings located in downtown Rochester, defined as the area within the former Inner Loop, and High Falls, Upper East End, and Alex Park. Downtown's commercial building inventory contains the region's oldest office structures as well as its newest towers. This year, RDDC is tracking 9.4 million square feet in 114 office buildings. Of these, 85 are competitive buildings, with 6.6 million square feet and representing 70% of all downtown space.

KEY FINDINGS

Vacancy in is up in all categories except Class "B". Overall, competitive vacancy is up 7.8%, but Class "A" rose by 18.4% since 2018. Behind these numbers, is the story of three large office buildings: Xerox Tower, and Buildings 10 & 15 at Kodak Office on State Street.

Changing Corporate Fortunes

Xerox Tower (580,636 SF, Class "A") was shown as fully occupied as of the June 30th cutoff for our 2018 Survey. But on July 1st, the property became fully vacant as Xerox consolidated all of its downtown operations into its Webster campus. It is important to note the impact of this single, very significant property; when Xerox Tower is removed from the calculations in 2018 and 2019, Class "A" vacancy drops from 25.7% to 22.7%, and competitive space vacancy overall from 26.5% to 25.5%.

Kodak Office has housed Kodak's world headquarters for decades. At its height, this complex had 1.7 million square feet and 5,000 employees in a number of connected buildings. Kodak released 404,000 square feet as part of its Carestream sale in 2007; sold 500,000 square feet to Monroe County in 2013 for MCC's new City Campus location; and then released two Class "B" buildings into the competitive market – Building 10 in 2016 (280,000 SF) and Building 15 in 2018 (314,000 SF). In 2019, these two buildings recorded vacancy rates of 64% and 79%, respectively.

It is worth noting that all three buildings have been directly impacted by the fortunes of what were Rochester's two largest employers for generations. Ironically, these three properties now account for nearly half (47.8%) of all 2019 vacancy in downtown's 85 competitive office buildings.

Vacancy Up, Absorption Down

Class "A" vacancy jumped to 38.8% due to the loss of Xerox Tower's master tenant. The "A/R" and "Medical" class categories each saw increases of 0.7%, and "Non-Traditional" space vacancy rose 2.8%. Notably, vacancy in Class "B" space actually dropped by nearly 1% – even

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after accounting for the two large Kodak Office buildings which both recorded very high vacancy.

Buildings that saw significant reductions in vacancy included: 220 Alexander Street, Corporate Place, Kodak's Building 10, Legacy Tower, The Metropolitan, Powers Building, Sibley Square, and Washington Building. In addition to Xerox Tower, there were eight other buildings that recorded significant increases in vacancy since June 2018: 3 City Center, 40 Franklin Street, 192 Mill Street, 192 Mill Street, Chestnut Grove, Clinton Square, Crossroads, and One East Avenue.

Not surprisingly, absorption is down in all but one space category, down by 728,805 square feet for all downtown office space. Class "B" was the exception this year, but up but only by a modest 18,700 square feet. With changes in several buildings, the downtown office inventory shrunk by 2.6% (247,799 square feet), and 63% of this loss occurred in the "Non-Competitive" space category.

Vacancy by Neighborhood

The Alex Park, East End/Upper East End, Cascade District, and St. Joseph's Park were the strongest neighborhoods for office space tenancy in 2019. Those recording the highest vacancy were the High Falls, Washington Square, Manhattan Square, and Midtown District neighborhoods. Four neighborhoods saw significant improvement in occupancy – Midtown District, Cascade District, East End/Upper East End, and Alex Park.

Positive Future Trends

While the office market is undeniably weaker than in previous decades, there are a number of points worth making this year:

- ✧ Growth in the Downtown Innovation Zone (DIZ) will continue to drive higher demand for downtown office space in the coming years. There are now 174 innovation and creative class enterprises downtown. The growth of DIZ companies represents real net new occupancy, and significant potential for clustered expansion – some of it rapid.
- ✧ Three tech incubators and accelerators are operating in Sibley Square. As they gain traction, the opportunity to create a cluster of new tech tenants in surrounding space will be very real.
- ✧ The vitality being created by the growth in the housing market is significant, and there are 17 housing projects currently in downtown's development pipeline.
- ✧ A total of 1.65 million square feet of office space has been removed from the downtown inventory since 2014 for conversion to residential use. The Midtown District continues to be more heavily impacted by this trend, which overall has been consistently "rightsizing" the downtown office market by re-purposing empty space.
- ✧ The advent of ROC the Riverway will energize downtown, particularly west of the river.
- ✧ The Millennial tech workforce is demanding an urban presence, and downtown's unique building stock and savvy developers offer highly desirable space for this growing population of knowledge industry workers and CEOs.

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- ✧ A significant, wide-spread, and concerted effort to grow the regional economy will create greater opportunity to advance commercial market success in downtown office buildings.

CLASS “A” ABSORPTION DOWN SHARPLY

While the Class “A” inventory remained stable, absorption decreased by 499,723 square feet due to the vacating of Xerox Tower. Without that, absorption in Class “A” space would have shown an increase of 80,913 square feet. Class “A” vacancy grew to 38.8%, up 18.4% over 2018.

Three Class “A” buildings saw significant increases in occupancy: Corporate Place (up 52,000 SF - multiple tenants); The Metropolitan (up 28,096 SF – Partners & Napier, Datto); and Legacy Tower (up 20,360 SF – Woods Oviatt Gilman). Notable decreases in occupancy occurred at Xerox Tower (down 580,600 SF – Xerox move to Webster); and Clinton Square (down 13,289 SF).

This category contains 12 buildings with a total of 2.8 million square feet of net leasable office space and comprises 42% of the competitive office space market downtown.

CLASS “A/R” VACANCY UP SLIGHTLY

Vacancy in Class “A/R” rose modestly to 16.5%, up 0.7% since last year. Space in this category contracted by 55,600 square feet and recorded 50,400 fewer occupied square feet since last year.

Two buildings showed significant increases in occupancy: Washington (up 18,339 SF) and Powers (up 8,100 SF). Buildings recording significant decreases in occupancy included: 192 Mill Street (down 24,000 SF) and 194 Mill Street (down 8,000 SF) – both due to the loss of Partners & Napier to The Metropolitan.

One of the smaller categories in the competitive market downtown, “A/R” represents high-end renovated space in older, historic buildings. It constitutes 8% of all competitive office space downtown in 12 buildings with a total of 532,128 square feet of space.

CLASS “B” REMAINS COMPLEX

After plummeting to a 22-year low in 2015, Class “B” vacancy rose in 2018 to its highest rate ever at 32.9% – but dropped nearly full percent to 32% in June 2019. The only class of space with a positive absorption number, “B” space occupied 18,700 more square feet than a year ago – the first real absorption since May 2010. Class “B” space lost a net 5,665 square feet of space since last year.

Buildings showing significant increases in occupancy included: Sibley Square (up 100,000 SF – multiple tenants); Kodak’s Building 10 (up 21,052 SF); Alex Park/220 Alexander Street (up 16,000 SF); and Wilder (up 6,500 SF). Buildings with significant declines in occupancy included: One East Avenue (down 57,279 SF); Crossroads (down 46,000 SF); and Chestnut Grove (down 14,840 SF).

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The Class “B” category now constitutes 39% of the competitive office space market downtown in 32 buildings with 2.6 million square feet of space.

NON-TRADITIONAL AN UNUSUAL CATEGORY

While the vacancy rate rose by 2.8% to 19.6% in the “Non-Traditional” category, it notably continues to remain below 20% – considered a victory for this more edgy type of office space. The category total lost 30,560 square feet and occupied 40,297 less square feet than last year.

Two buildings reported increases in occupancy: Fitch (up 4,300 SF) and Rochester Club Center (up 1,300 SF). The buildings experiencing lower occupancy were: 40 Franklin Street (down 8,500 SF – Datto’s move to The Metropolitan); Columbus (down 6,500 SF); Gorsline (down 4,200 SF); and Cascade Center (down 3,000 SF).

Created in 2003, the “Non-Traditional” Class category includes buildings with the following characteristics: (1) unconventional floor plates, layouts, spaces and features; and (2) locations that are often off-center, and 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 8% of downtown’s competitive office market, totaling 529,715 square feet in 25 buildings.

MEDICAL SPACE ABSORPTION DOWN SLIGHTLY

This category includes doctors’ offices, one of Rochester General’s Imaging Department locations, a pharmacy, a University of Rochester medical clinic, and blood lab space. Vacancy is up again this year but still remains relatively low at 6.6%. The property reporting slightly lower occupancy was the Medical Offices at Alex Park (down 1,037 SF).

The smallest downtown space category, RDDC added the “Medical” designation in 2010. It remains stable with four buildings and 150,292 square feet of space and represents 2% of downtown’s competitive office inventory. Notably, 92% of downtown’s “Medical” space is located in the Alexander Park neighborhood, on or near the former Genesee Hospital campus.

NON-COMPETITIVE SPACE CONTRACTING

Defined as buildings where the owner is the sole occupant, this entire category has been contracting almost every year since 2009. The Non-Competitive category contains 29 buildings with 2.8 million square feet. Class “N/C” includes such properties as Kodak Tower, 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 30% of the downtown office market.

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VACANCY VARIES BY DOWNTOWN NEIGHBORHOOD

The downtown commercial market breaks out into ten distinct neighborhoods, each with its own character and typical tenant profile. The June 2019 numbers for competitive space by neighborhood are as follows:

<u>NEIGHBORHOOD</u>	<u>NET LEASABLE OFFICE S.F.</u>	<u>VACANT</u>	<u>CHANGE SINCE JUNE 2018</u>
High Falls	868,253	55.8 %	Up 2.7 %
Washington Square	1,438,365	54.0	Up 40.0 %
Manhattan Square	320,700	34.6	No change
Midtown District	800,947	34.4	Down 7.1 %
St. Paul Quarter	155,632	24.5	No change
Four Corners	1,476,988	20.8	Up 1.2%
St. Joseph's Park	74,500	12.8	Up 7.4%
Cascade District	349,177	11.3	Down 5.4%
East End/Upper East End	581,191	10.8	Down 5.4%
Alex Park	532,972	3.2	Down 3.0%

This year, Alex Park, East End/Upper East End, Cascade District, and St. Joseph's Park were the strongest neighborhoods for office space tenancy in 2019. Four neighborhoods saw significant drops in vacancy – Midtown District, Cascade District, East End/Upper East End, and Alex Park. Downtown neighborhoods recording the highest vacancy were the High Falls, Washington Square, Manhattan Square, and Midtown District neighborhoods.

INVENTORY CHANGES UNDERWAY

Two projects have been in process that will impact downtown's office inventory:

1. **Midtown Block, Parcel 2** (*Buckingham Properties*) – Two floors of office space are planned for this newly constructed building at South Clinton Avenue and Broad Street, to accommodate Butler Till which will move their growing company from Henrietta to downtown.
2. **Alex Park** (*Buckingham Properties*) – An additional 150,000 square feet of office space is planned for this new, multiple building project on the site of the former Genesee Hospital, and tech company Mindex is moving in from their suburban location.

The following properties are planned or under development for conversion to residential use which will result in a reduction of office space: Cox Building (70,273); and Hiram Sibley Building (27,092).

Rise of Co-Working Spaces

In addition, coworking spaces are emerging in a new format downtown and are attracting small DIZ-style startups requiring more flexible work environments. They include:

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1. **Metro CoWork**, 350 East Avenue
2. **Metro CoWork**, 250 Mill Street (High Falls Building)
3. **Cowork @ Grid**, 300 State Street, Suite 703 (Button Factory Building)
4. **@SibleyWorx**, 250 East Main Street (Sibley Square Building)
5. **Element Cowork**, 215 Alexander Street (back door entrance)
6. **Regus**, 510 Clinton Square/75 S. Clinton Ave., Suite 510
7. **Executive Suites**, 16 West Main Street (Powers Building)

ADDITIONAL INFORMATION ABOUT THE 2019 SURVEY

Inventory changes in the *Survey of Downtown Office Space, June 2019* report reflect a combination of new construction, demolition, conversion, and addition of more space in existing buildings to the tracked inventory for the 2010-19 time period. Note that only new construction and activity that returns dormant space to the office category actually create “real” net new office space.



DOWNTOWN OFFICE SPACE SUMMARY *

June 2019

<i>Class</i>	<i>Total S.F., 2019</i>	<i>Vacant S.F., 2019</i>	<i>Percent Vacant</i>	<i>Change in Vacancy, 2018-19</i>	<i>Number of Bldgs. in Survey</i>	<i>Percent of All Downtown Space</i>	<i>Percent of Competitive Space Only</i>
<i>"A"</i>	2,789,462	1,082,758	38.8%	+18.4%	12	30%	42%
<i>"A/R" **</i>	532,128	87,680	16.5%	+0.7%	12	6%	8%
<i>"B" **</i>	2,597,668	830,951	32.0%	-0.9%	32	28%	39%
<i>"Non-Traditional (N/T)"</i>	529,715	103,659	19.6%	+2.8%	25	6%	8%
<i>"Medical (M)"</i>	150,292	9,936	6.6%	+0.7%	4	2%	2%
<i>SUBTOTAL,COMPETITIVE</i>	6,599,265	2,114,984	32.0%	+7.8%	85	70%	100%
<i>"Non-Competitive (N/C)"</i>	2,810,500	0	0%	n.a.	29	30%	
<i>TOTAL, ALL SPACE</i>	9,409,765	2,114,984	22.5%	+5.7%	114	100%	

* Table shows buildings surveyed in 2019 only.

** (Irving Place and Rochester Riverside Hotel properties are under redevelopment, and have been removed from the 2019 Survey. Unable to obtain data for four buildings (200 East Main, Ellwanger & Barry, Executive, and 120 East Main), and they are not included in the 2019 Survey results.)

Downtown Office Space Survey
INVENTORY, 2010-19
(In Square Feet)

	<i>June 2019</i>	<i>June 2018</i>	<i>May 2017</i>	<i>May 2016</i>	<i>May 2015</i>	<i>May 2014</i>	<i>May 2013</i>	<i>May 2012</i>	<i>May 2011</i>	<i>May 2010</i>
Class A	2,789,462	2,789,462	2,768,199	2,704,689	2,658,657	2,896,369	2,215,733	2,215,733	2,135,733	2,135,733
Class A/R	532,128	587,702	572,702	572,702	573,252	573,252	589,952	617,758	612,384	570,122
Class B *	2,597,668	2,603,333	2,583,742	2,635,512	2,422,765	2,619,500	2,641,292	2,791,682	3,041,381	3,064,251
Non-Traditional (N/T)	529,715	560,275	559,275	552,614	564,114	707,093	658,257	791,141	785,141	756,867
Medical (M)	150,292	150,292	150,292	150,292	138,292	138,292	138,292	138,292	138,292	118,292
TOTAL, COMPETITIVE	6,599,265	6,691,064	6,634,210	6,615,809	6,357,080	6,934,506	6,243,526	6,554,606	6,712,931	6,645,265
Non-Competitive (N/C)	2,810,500	2,810,500	3,124,876	3,272,947	3,542,447	3,473,047	4,053,683	4,457,225	4,457,225	4,426,805
TOTAL, ALL SPACE	9,409,765	9,501,564	9,759,086	9,888,756	9,899,527	10,407,553	10,297,209	11,011,831	11,170,156	11,072,070

* Unable to obtain data for four buildings (200 East Main, Ellwanger & Barry, Executive, and 120 East Main), and they are not included in the 2019 Survey results.

(NOTES: Irving Place and Rochester Riverside Hotel are under redevelopment and off the market in 2019; Tower280 came on the market in the Class A category, and Jonathan Child House added back into N/T, in 2017, and Tower280 added office space in 2018; Xerox Tower went from Non-Competitive to Class A space category in 2014; Kodak moved two buildings from Class N/C to Class B - Building 10 in 2016, and Building 15 2018; and 250south & CJS Architectural Studio moved from Non-Traditional to Non-Competitive Class in 2016; 454 East Broad Street was moved to the Medical Class in 2016; the Jonathan Child House and North Plymouth Terrace were removed from the inventory in 2016; the Medical Space category was added in 2010.)

Downtown Office Space Survey
GROWTH, 2010-19
(In Square Feet)

	<i>June</i> <i>2019</i>	<i>June</i> <i>2018</i>	<i>May</i> <i>2017</i>	<i>May</i> <i>2016</i>	<i>May</i> <i>2015</i>	<i>May</i> <i>2014</i>	<i>May</i> <i>2013</i>	<i>May</i> <i>2012</i>	<i>May</i> <i>2011</i>	<i>May</i> <i>2010</i>
TOTAL S.F.										
<i>Competitive Only</i>	6,599,265	6,691,064	6,634,210	6,615,809	6,357,080	6,934,506	6,243,526	6,554,606	6,712,931	6,645,265
<i>All Space</i>	9,409,765	9,501,564	9,759,086	9,888,756	9,899,527	10,407,553	10,297,209	11,011,831	11,170,156	11,072,070
GROWTH OVER PREV. YR.										
<i>"A"</i>	0	21,263	63,510	46,032	(237,712)	680,636	0	80,000	0	(8,000)
<i>"A/R"</i>	(55,574)	15,000	0	(550)	0	(16,700)	(27,806)	5,374	42,262	0
<i>"B" *</i>	(5,665)	19,591	(51,770)	212,747	(196,735)	(21,792)	(150,390)	(249,699)	(22,870)	163,817
<i>"Non-Traditional"</i>	(30,560)	1,000	6,661	(11,500)	(142,979)	48,836	(132,884)	6,000	28,274	(58,304)
<i>"Medical"</i>	0	0	0	12,000	0	0	0	0	n.a.	n.a.
TOTAL GROWTH, COMP. ONLY										
<i>S.F.</i>	(91,799)	56,854	18,401	258,729	(577,426)	690,980	(311,080)	(158,325)	47,666	97,513
<i>Percent</i>	-1.4%	0.9%	0.3%	4.1%	-8.3%	11.1%	-4.7%	-2.4%	0.7%	1.5%
GROWTH OVER PREV. YR.										
<i>"Non-Competitive"</i>	0	(314,376)	(148,071)	(269,500)	69,400	(580,636)	(403,542)	0	30,420	(619,000)
TOTAL GROWTH, ALL SPACE										
<i>S.F.</i>	(91,799)	(257,522)	(129,670)	(10,771)	(508,026)	110,344	(714,622)	(158,325)	78,086	(521,487)
<i>Percent</i>	-1.0%	-2.6%	-1.3%	-0.1%	-4.9%	1.1%	-6.5%	-1.4%	0.7%	-4.5%

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(NOTES: Irving Place and Rochester Riverside Hotel are under redevelopment and off the market in 2019; Tower280 came on the market in the Class A category, and Jonathan Child House added back into N/T, in 2017, and Tower280 added office space in 2018; Xerox Tower went from Non-Competitive to Class A space category in 2014; Kodak moved two buildings from Class N/C to Class B - Building 10 in 2016, and Building 15 2018; and 250south & CJS Architectural Studio moved from Non-Traditional to Non-Competitive Class in 2016; 454 East Broad Street was moved to the Medical Class in 2016; the Jonathan Child House and North Plymouth Terrace were removed from the inventory in 2016; the Medical Space category was added in 2010.)

Downtown Office Space Survey
VACANCY AND OCCUPANCY, 2010-19
(In Square Feet, Competitive Space Only)

	<i>June 2019</i>	<i>June 2018</i>	<i>May 2017</i>	<i>May 2016</i>	<i>May 2015</i>	<i>May 2014</i>	<i>May 2013</i>	<i>May 2012</i>	<i>May 2011</i>	<i>May 2010</i>
CLASS "A"										
<i>Vacant S.F.</i>	1,082,758	583,035	683,158	703,897	697,957	606,909	482,574	489,895	316,155	256,909
<i>% Vacant</i>	38.8%	20.9%	24.7%	26.0%	26.3%	21.0%	21.8%	22.1%	14.8%	12.0%
<i>Occupied S.F.</i>	1,706,704	2,206,427	2,085,041	2,000,792	1,960,700	2,289,460	1,733,159	1,725,838	1,819,578	1,878,824
<i>% Occupied</i>	61.2%	75.3%	74.0%	73.7%	79.0%	78.2%	77.9%	85.2%	88.0%	87.8%
CLASS "A/R"										
<i>Vacant S.F.</i>	87,680	92,839	106,420	113,975	85,487	85,930	116,566	158,589	129,440	122,770
<i>% Vacant</i>	16.5%	15.8%	18.6%	19.9%	14.9%	15.0%	19.8%	25.7%	21.1%	21.5%
<i>Occupied S.F.</i>	444,448	494,863	466,282	458,727	487,765	487,322	473,386	459,169	482,944	447,352
<i>% Occupied</i>	83.5%	84.2%	81.4%	80.1%	85.1%	85.0%	80.2%	74.3%	78.9%	78.5%
CLASS "B" *										
<i>Vacant S.F.</i>	830,951	855,283	831,071	650,698	412,156	590,289	512,747	564,728	689,334	669,065
<i>% Vacant</i>	32.0%	32.9%	32.2%	24.7%	17.0%	22.5%	19.4%	20.2%	22.7%	21.8%
<i>Occupied S.F.</i>	1,766,717	1,748,050	1,752,671	1,984,814	2,010,609	2,029,211	2,128,545	2,226,954	2,352,047	2,395,186
<i>% Occupied</i>	68.0%	67.1%	67.8%	75.3%	83.0%	77.5%	80.6%	79.8%	77.3%	78.2%
CLASS "Non-Traditional"										
<i>Vacant S.F.</i>	103,659	93,922	107,942	71,238	133,153	262,772	173,860	222,665	226,735	226,433
<i>% Vacant</i>	19.6%	16.8%	19.3%	12.9%	23.6%	37.2%	26.4%	28.1%	28.9%	29.9%
<i>Occupied S.F.</i>	426,056	466,353	451,333	481,376	430,961	444,321	484,397	568,476	558,406	530,434
<i>% Occupied</i>	80.4%	83.2%	80.7%	87.1%	76.4%	62.8%	73.6%	71.9%	71.1%	70.1%
CLASS "Medical"										
<i>Vacant S.F.</i>	9,936	8,899	5,576	0	0	0	0	780	9,680	0
<i>% Vacant</i>	6.6%	5.9%	3.7%	0.0%	0.0%	0.0%	0.0%	0.6%	7.0%	0
<i>Occupied S.F.</i>	140,356	141,393	144,716	150,292	138,292	138,292	138,292	137,512	128,612	118,292
<i>% Occupied</i>	93.4%	94.1%	96.3%	100.0%	100.0%	100.0%	100.0%	99.4%	93.0%	100.0%
TOTAL										
<i>Vacant S.F.</i>	2,114,984	1,633,978	1,734,167	1,539,808	1,328,753	1,545,900	1,285,747	1,436,657	1,371,344	1,275,177
<i>% Vacant</i>	32.0%	24.4%	26.1%	23.3%	20.9%	22.3%	20.6%	21.9%	20.4%	19.2%
<i>Occupied S.F.</i>	4,484,281	5,057,086	4,900,043	5,076,001	5,028,327	5,388,606	4,957,779	5,117,949	5,341,587	5,370,088
<i>% Occupied</i>	68.0%	75.6%	73.9%	76.7%	79.1%	77.7%	79.4%	78.1%	79.6%	80.8%

* Unable to obtain data for four buildings (200 East Main, Ellwanger & Barry, Executive, and 120 East Main), and they are not included in the 2019 Survey results.

Downtown Office Space Survey
OCCUPIED SPACE, 2010-19
(In Square Feet)

CLASS	June 2019	June 2018	May 2017	May 2016	May 2015	May 2014	May 2013	May 2012	May 2011	May 2010
"A"	1,706,704	2,206,427	2,085,041	2,000,792	1,960,700	2,289,460	1,733,159	1,725,838	1,819,578	1,878,824
"A/R"	444,448	494,863	466,282	458,727	487,765	487,322	473,386	459,169	482,944	447,352
"B" *	1,766,717	1,748,050	1,752,671	1,984,814	2,010,609	2,029,211	2,128,545	2,226,954	2,352,047	2,395,186
"Non-Traditional"	426,056	466,353	451,333	481,376	430,961	444,321	484,397	568,476	558,406	530,434
"Medical"	140,356	141,393	144,716	150,292	138,292	138,292	138,292	137,512	128,612	118,292
TOTAL OCCUPIED, Competitive Space Only	4,484,281	5,057,086	4,900,043	5,076,001	5,028,327	5,388,606	4,957,779	5,117,949	5,341,587	5,370,088
"Non-Competitive"	2,810,500	2,810,500	3,124,876	3,272,947	3,542,447	3,473,047	4,053,683	4,457,225	4,457,225	4,426,805
TOTAL OCCUPIED, All Space	7,294,781	7,867,586	8,024,919	8,348,948	8,570,774	8,861,653	9,011,462	9,575,174	9,798,812	9,796,893

* Unable to obtain data for four buildings (200 East Main, Ellwanger & Barry, Executive, and 120 East Main), and they are not included in the 2019 Survey results.

(NOTES: Irving Place and Rochester Riverside Hotel are under redevelopment and off the market in 2019; Tower280 came on the market in the Class A category, and Jonathan Child House added back into N/T, in 2017, and Tower280 added office space in 2018; Xerox Tower went from Non-Competitive to Class A space category in 2014; Kodak moved two buildings from Class N/C to Class B - Building 10 in 2016, and Building 15 2018; and 250south & CJS Architectural Studio moved from Non-Traditional to Non-Competitive Class in 2016; 454 East Broad Street was moved to the Medical Class in 2016; the Jonathan Child House and North Plymouth Terrace were removed from the inventory in 2016; the Medical Space category was added in 2010.)

Downtown Office Space Survey
ABSORPTION, 2010-19
(In Square Feet)

ABSORPTION OVER PREVIOUS YEAR	June 2019	June 2018	May 2017	May 2016	May 2015	May 2014	May 2013	May 2012	May 2011	May 2010
"A"	(499,723)	121,386	84,249	40,092	(328,760)	556,301	7,321	(93,740)	(59,246)	(2,392)
"A/R"	(50,415)	28,581	7,555	(29,038)	443	13,936	14,217	(23,775)	35,592	(14,124)
"B" *	18,667	(4,621)	(232,143)	(25,795)	(18,602)	(99,334)	(98,409)	(125,093)	(43,139)	142,727
"Non-Traditional"	(40,297)	15,020	(30,043)	50,415	(13,360)	(40,076)	(84,079)	10,070	27,972	(26,638)
"Medical"	(1,037)	(3,323)	(5,576)	12,000	0	0	780	8,900	n.a.	n.a.
SUBTOTAL, Competitive Space Only	(572,805)	157,043	(175,958)	47,674	(360,279)	430,827	(160,170)	(223,638)	(28,501)	217,865
"Non-Competitive"	0	(314,376)	(148,071)	(269,500)	69,400	(580,636)	(403,542)	0	30,420	(619,000)
TOTAL, All Space	(572,805)	(157,333)	(324,029)	(221,826)	(290,879)	(149,809)	(563,712)	(223,638)	1,919	(401,135)

* Unable to obtain data for four buildings (200 East Main, Ellwanger & Barry, Executive, and 120 East Main), and they are not included in the 2019 Survey results.

(NOTES: Irving Place and Rochester Riverside Hotel are under redevelopment and off the market in 2019; Tower280 came on the market in the Class A category, and Jonathan Child House added back into N/T, in 2017, and Tower280 added office space in 2018; Xerox Tower went from Non-Competitive to Class A space category in 2014; Kodak moved two buildings from Class N/C to Class B - Building 10 in 2016, and Building 15 2018; and 250south & CJS Architectural Studio moved from Non-Traditional to Non-Competitive Class in 2016; 454 East Broad Street was moved to the Medical Class in 2016; the Jonathan Child House and North Plymouth Terrace were removed from the inventory in 2016; the Medical Space category was added in 2010.)

Downtown Office Space Survey
VACANCY BY DOWNTOWN NEIGHBORHOOD, June 2019
(In Square Feet)

<i>NEIGHBORHOOD</i>	<i>COMPETITIVE SPACE</i>			<i>ALL SPACE</i>		
	<i>Square Feet</i>	<i>Percent Vacant</i>	<i>Change Since May 2018</i>	<i>Square Feet</i>	<i>Percent Vacant</i>	<i>Change Since May 2018</i>
Alex Park	532,972	3.2%	-3.0%	532,972	3.2%	-3.0%
Cascade District	349,177	11.3%	-5.4%	470,497	8.4%	-4.0%
East End/Upper East End	581,191	10.8%	-5.4%	713,491	8.8%	-4.5%
Four Corners *	1,476,988	20.8%	+1.2%	2,577,793	11.9%	+0.5%
High Falls	868,253	55.8%	+2.7%	1,524,970	31.8%	+1.5%
Midtown District	800,947	34.4%	-7.1%	908,947	29.5%	-6.3%
Manhattan Square	320,700	34.6%	--	490,700	22.6%	--
St. Joseph's Park	74,500	12.8%	+7.4%	74,500	12.8%	+7.4%
St. Paul Quarter	155,632	24.5%	--	383,090	10.0%	--
Washington Square	1,438,365	54.0%	+40.0%	1,730,865	44.9%	+34.1%

* Unable to obtain data for four buildings (200 East Main, Ellwanger & Barry, Executive, and 120 East Main), and they are not included in the 2019 Survey results.

2019 SURVEY OF DOWNTOWN OFFICE SPACE

Buildings By Class

Class "A"

3 City Center
Clinton Square
Corporate Place
First Federal Plaza
Five Star Bank Plaza
Legacy Tower
The Metropolitan
Offices at Alexander Park
Professional Building
Riedman Tower
Seneca
Tower280
Xerox Tower

Class "A/R"

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

Class "B"

12 Aqueduct St.
37 S. Washington St.
100 Liberty Pole Way
150 State St.
Alexander Park/220 Alexander St.
Alexander Park/360 Monroe Ave.
Appellate Court
Building 10, Kodak Office
Building 15, Kodak Office
Chapin
Chestnut Grove
City Place
Court-Exchange
Crossroads
Ellwanger & Barry
Executive
Liberty Plaza
Michael A. Telesca Center for
Justice

(Class "B", cont'd)

Miller Center
Monroe Square
Novamac
One East Avenue
One Forty Main West
Reynolds Arcade
Richard E. Wilson Building
Rochester Riverside Hotel
Sibley Square
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.
208 Mill St.
234 Mill St.
Bridge Square
Buckingham Commons
Cascade Centre
Cascade Commons
Centers at High Falls
Columbus
Fitch
High Falls Building
High Falls Business Center
Hive @ 116
Hive @ 155
Hive Andrews
Jonathan Child House
Michaels/Stern
Rochester Club Centre
Seventeen Main St. East
Water Street Commons

Class "Medical"

454 East Broad Street
Alexander Park/222 Alexander St.
Alexander Park/224 Alexander St.

(Class "Medical", cont'd)

Medical Offices at Alexander Park
Professional Center

Class "Non-Competitive"

49 Stone St.
135 University Avenue
222 Andrews St.
250 South
Advantage Federal Credit Union
Aqueduct Buildings
CJS Architects Studio
Carestream Health
Century Row
City Hall
City Public Safety
City School District
CJS Architects Studio
County Office
Ebenezer Watts
ESL Federal Credit Union
Excellus Blue Cross/Blue Shield
Federal Building
Granite
Hall of Justice
Howard Hanna Building
Ironworks
Kodak Office
Monroe
NextCorps (Sibley Square)
Public Safety
RG&E
Sagamore on East

RENT RANGES

"A"	\$14.75 – 22.75
"A/R"	\$11.00 – 19.00
"B"	\$87.00 – 18.00
"Non-Trad."	\$8.00 – 18.50
"Medical"	\$8.00 – 18.50

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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. 3 City Center 180 South Clinton Avenue (7, blt: 1987, ren: 2017)	208,658	28,100	118,656	\$18.50	Triple net plus electric.	Washington Square Garage.	Peter Landers Landers Management 738-1171
2. 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
3. 12 Aqueduct Street Building 12 Aqueduct Street (3, blt: 1930)	10,400	2,500	0	\$12.00	Gross lease; includes two parking spaces per floor.	Secured parking lot with 39 spaces.	Tim Seibold Farkel Realty LLC 546-4990
4. 17 Pitkin Street 17 Pitkin Street (2, blt: 1930, ren: 2014)	17,000	20,000	0	\$14.00	Modified gross.	Parking lot on site; loft- style space over Hart's Local Grocers.	Glenn Kellogg Winthrop & Pitkin LLC 653-8004
5. 37 S. Washington St. Building 37 S. Washington Street (3, blt: 1952, ren: 1999)	9,090	3,767	2,590	Negotiable	Taxes, insurance, CAM, electric, heat, A/C.	8 spaces included, adjacent surface lot.	Adam Borrell Buckingham Properties 287-5861

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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
6. 40 Franklin Street Building 40 Franklin Street (5, blt: 1927))	35,336	Varies	16,000	\$14.00	Negotiable. 14,280 SF is designated as StartUp NY space.	Adjacent surface lot - 110 spaces	Marilyn Schleyer Rochester Institute of Technology 475-2426
7. 41 Chestnut Street Building 41 Chestnut Street (4, blt: 1930, ren: 1978)	15,000	3,750	2,000	\$12.00	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)	20,000	9,000	0	\$12.00	Negotiable.	Adjacent 80-space surface lot, spaces are negotiable. Also parking in nearby lot and Civic Center Garage.	Mort Segelin Riverview Rochester, LLC 454-6229
9. 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.	Karlis Silins The Cabot Group 381-1500
10. 70 Cascade Drive Building 70 Cascade Drive (2, blt: 1910)	5,700	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
11. 88 Elm 88-94 Elm Street (11, blt: 1920, ren: 2018)	8,400	6,940	4,600	N/A	N/A	Midtown Garage.	Pete Gillett Regulus Brokerage LLC 629-0644

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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. 100 Liberty Pole 100 Liberty Pole Way (3; blt: 1920, ren: 1980 & 2016)	12,000	2,000 - 4,000	7,000	Negotiable	N/A	Adjacent parking lot.	Isaiah Dutcher Updegraff Group 764-0540
13. 150 State Street Building 150 State Street (4, blt: 1968)	76,000	19,000	8,158	\$16.65	Plus electric	225 space covered lot on- site, Crossroads Garage.	Courtney Janto Buckingham Properties 295-9500
14. 192 Mill Street Building 192 Mill Street (6, blt: 1880)	45,000	7,500	24,000	N/A	N/A	East End Garage	Karlis Silins The Cabot Group 381-1500
15. 194 Mill Street Building 194 Mill Street (2, blt: 1920, ren: on-going)	8,000	N/A	8,000	N/A	N/A	Six spaces included on surface lot. High Falls garage nearby. 4100 sq. feet could be shared or subdivided.	Karlis Silins The Cabot Group 381-1500
16. 200 East Main Street 200 East Main Street (4: blt: 1940, ren: 2018)	N/A	N/A	N/A	N/A	N/A	South Avenue and St. Joseph's Garages.	Chris Hill I. Gordon Corporation 546-8111 x6

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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. 208 Mill Street 208 Mill Street (4, blt: 1834, ren: 2009)	5,460	2,730	5,460	\$12.00	Janitorial, CAM & utilities. Lower RE taxes for 10+ years.	Adjacent parking lots and High Falls Garage.	James Buckley Endeavor Real Estate Group 727-5313
18. 234 Mill Street 234 Mill Street (3, blt: 1880, ren: 1990)	1,000	1,000	0	\$1,195 per month	Includes heat and electric.	One dedicated space in adjacent surface lot, plus one guest space shared with owner.	Chris Passero Passero Realty 315-8161
19. 298 State Street Building 298 State Street (4+b, blt: 1910, ren: on-going)	21,000	3,136	3,000	\$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.	John August LLD Enterprises 305-1909
20. 300 State Street Building 300 State Street (7+b, blt: 1893, ren: 2002)	81,265	12,500	6,000	\$12.00 - 17.00	CAM, gas, water. Pro-rata share of increase above base year. By October 2016, only 5,000 remaining for lease.	Building owner controls 127 adjacent surface parking spaces in addition to those available in the High Falls garage.	John August LLD Enterprises 305-1909
21. 454 East Broad Street 454 E. Broad Street (1, blt: 1965)	12,000	12,000	0	N/A	N/A	Onsite parking, adjacent parking lots.	Laurie Marino Benderson Develop. Co. 454-3280
22. Alex Park/220 Alexander 220 Alexander Street (7, blt: 1974)	124,614	17,800	0	N/A	N/A	Adjacent parking garage and lot.	Courtney Janto Buckingham Properties 295-9500

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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
23. Alex Park/222 Alexander 222 Alexander Street (5, blt: 1993)	64,292	12,850	5,031	\$8.00	Triple net. Health care & medical office building.	Adjacent parking garage and lot.	Courtney Janto Buckingham Properties 295-9500
24. Alex 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.	Courtney Janto Buckingham Properties 295-9500
25. Alex Park/360 Monroe Ave. 360 Monroe Avenue (1, blt: 1994)	7,234	7,234	3,221	\$14.00	Triple net.	Dedicated parking in adjacent parking garage and lot.	Courtney Janto Buckingham Properties 295-9500
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 Corporation 232-2600
27. Bridge Square 242 West Main Street (4; blt: 1900, ren: 2013)	26,000	650	0	\$15.00	Triple net.	70-80 fenced and secure parking spaces and an additional 24 private spaces underground	Lindsay Spoleta Transform Commercial Brokerage 943-2759

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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
28. Buckingham Commons 85 Allen Street (7, blt: 1896, ren: 2006)	35,069	5,010	0	\$16.00 - 18.50	2 to 3%	Adjacent side lot, nearby surface lots.	Diana Williams Buckingham Properties 295-9500
29. Building 10, Kodak Office 343 State Street (9, blt: 1915)	280,000	28,343	180,948	\$8.00	Triple net; escalators of 2% annually.	1,223 parking spaces in adjacent lots plus High Falls Garage	Arline Liberti Eastman Kodak Company 722-2513
30. Building 15, Kodak Office 75 Brown Street (9, blt: 1915)	314,376	N/A	250,000	\$8.00	Triple net; escalators of 2% annually.	Adjacent parking lots and High Falls Garage.	Arline Liberti Eastman Kodak Company 722-2513
31. Cascade Center 72 Cascade Dr./25 N. Washington St. (5, N/A)	93,000	6000 - 13500	13,500	\$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
32. Cascade Commons 11 Centre Park (3, blt: 1904, ren: early 1970's)	32,400	N/A	3,596	Negotiable	CAM, parking, taxes, insurance.	Adjacent lots and on- street parking.	Diana Williams Buckingham Properties 295-9500
33. Centers at High Falls 60 Browns Race (3; blt: 1920, ren: 1990's & 2015)	8,750	N/A	1,200	\$12.00	CAM	Adjacent lots and High Falls Garage.	Todd Clicquennoi Zacarah 546-6190 x11

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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
34. Chapin Building 205 St. Paul Street (5, blt: 1890, ren: 1989)	40,200	12,000 gross, 10,000 leasable	0	N/A	N/A	Private lot.	Theresa Vigioni FJR Associates 232-4408 x1
35. Chestnut Grove 150 Chestnut Street (1, blt: 1950, ren: 1998)	21,000	18,265	14,840	N/A	Includes 140 parking spaces in adjacent surface lot.	Two adjacent parking lots.	Tom Latta Buckingham Properties 295-9500
36. 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 on a long-term lease.	200 space adjacent lot, Sister Cities Garage, area surface lots.	Michael Spoleta City Center, LLC 436-2701
37. Clinton Square 75 South Clinton Avenue (14, blt: 1990)	305,371	24,100	59,360	\$21.00	CAM, janitorial, taxes, security, utilities. Annual adjustment in pro-rata operating expenses and taxes.	400-space underground garage, and South Avenue Garage.	Kenneth Nau Broadstone Real Estate, LLC 287-6483
38. Columbus Building 50 Chestnut Street (12+b, blt: 1929, ren: 2016-17)	11,800	10,300	6500	\$10.00	Triple net.	Surface lot next to building. East End Garage.	Pete Gillett Regulus Brokerage LLC 629-0644

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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. Corporate Place 255 East Avenue (4, blt: 1987)	152,000	42,000	15,000	\$14.75	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
40. Court-Exchange Building 144 Exchange Street (6+b, blt: 1882, ren: 1984)	43,000	7,000	4,334	\$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 748-9200
41. Crossroads Building 2 State Street (15+b, blt:1969)	177,700	12,700	80,000	\$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
42. Ellwanger & Barry Building 39 State Street (8+b, blt: 1888, ren: 1985)	9,000	10,000	N/A	Negotiable	New owners not actively leasing as they explore redevelopment options	Sister Cities Garage. Parking also at 150 State St, and on other nearby surface lots.	Cindy Golding DDS Properties 340-0572

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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
43. Executive Building 36 W. Main Street (9+b, blt: 1890, ren: on-going)	N/A	N/A	N/A	N/A	UNABLE TO REACH NEW OUT-OF-TOWN OWNER (redevelopment of building being planned)	Sister Cities Garage (attached), Civic Center Garage.	Milos Vojvodic Itus Properties, LLC (917) 596-5952
44. First Federal Plaza 28 E. Main Street (21, blt: 1977)	268,000	11,500	N/A	N/A	N/A	Private underground garage, Crossroads Garage.	Chris Hill I. Gordon Corporation 546-8111 x6
45. Fitch Building 364 East Avenue (3,r en: on-going)	12,000	6,003	700	\$10.00	Triple net.	80 parking spaces in two surface lots, one on-site, and the second in close proximity.	Pete Gillett Regulus Brokerage LLC 629-0644
46. Five Star Bank Plaza 100 Chestnut Street (21, blt: 1971, ren: 1984-99)	308,700	16,800	110,871	Negotiable	Gross lease with escalators on base year.	Underground parking garage. Surface lot parking for employees. East End Garage, and nearby surface lots.	Larry Fineberg Benderson Develop. Co. (941) 780-4934

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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. Gorsline Building 4 Commercial Street (7, blt: 1900)	36,540	5000 - 7,000	5,400	\$15.00	Triple net.	100 spaces on-site as well as parking in High Falls Garage and nearby surface lots.	Todd Clicquennoi Zacarah 546-6190 x11
48. Harro East Building 400 Andrews Street (7, blt: 1932, ren: 1984)	62,500	10,000	2,500	\$16.00	CAM, heat, security, athletic club membership, dining facility, exhibit & theater space, conference & meeting rooms. Escalators on expenses & base rent.	Included, 4 adjacent surface lots.	Scott Burdett Flaum Management Co., Inc. 546-4866
49. High Falls Business Center (Formerly Upper Falls Building) 250 Mill Street (5+b, blt: 1840, ren: 1985-1990)	15,000	3,000	900	\$425 and up per suite. Larger spaces are priced per deal.	Fully gross. Executive suites/office arrangement. Includes taxes, furniture, utilities, CAM, janitorial, insurance, and on-site office support services. Four offices available.	One parking space included per unit. Adjacent and nearby parking lots.	Hannah Kerns Webster Properties 465-5000
50. Hiram Sibley 355-365 East Avenue (4; blt: 1935)	7,000	1,750	2,000	\$10.00	Triple net.	Adjacent parking lot.	Pete Gillett Regulus Brokerage LLC 629-0644

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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
51. Hive @ 116 116 St. Paul Street (3, blt: 1920, ren: 2006)	1,000	3,959	0	Negotiable	N/A	Nearby surface lots.	Randy Morgenstern Hive Properties 738-9851
52. Hive @ 155 155 St. Paul Street (5-9, blt: 1900 & 1920; ren: 2016)	2,900	N/A	1,800	Negotiable	N/A	Nearby surface lots.	Courtney Janto Buckingham Properties 295-9500
53. Hive Andrews 214 Andrews Street (5, blt: 1910, ren: 1990's)	3,000		0	Negotiable	N/A	Nearby surface lots.	Courtney Janto Buckingham Properties 295-9500
54. Jonathan Child House 35 S. Washington Street (3, blt: 1842, ren: 1990)	8,200	N/A	8,200	\$10.00	Modified gross.	Adjacent parking lot.	Adam Borrell Buckingham Properties 287-5861
55. Knowlton Building 69 Cascade Drive (5+b, ren: 2000)	48,000	20,000	0	\$15.00	CAM, janitorial. Tenants pay utilities. Very unique renovated space.	Free in adjacent lots behind and near building.	Jim Loftus Knowlton Associates, LLC 766-5619
56. Legacy Tower One Bausch & Lomb Place (20, blt: 1995)	343,700	20,400	18,254	\$22.75	Fully gross. Increases above base year for operating expenses & taxes. Wintergarden, cafeteria, private dining rooms, fitness center.	Court Street Garage.	Adam Borrell Buckingham Properties 295-9500

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
JUNE 2019

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
57. Liberty Plaza 31 E. Main Street (5, blt: 1800, ren: 2000)	31,000	7,000	7,500	\$10.00 - 11.00	Parking include if available. Utilities included.	Crossroads Garage, area surface lots.	Mort Segelin Philippone Associates 454-6229
58. Medical Offices at Alex Park Professional Center 214 Alexander Street (1, blt: 2009)	20,000	20,000	4,905	\$18.50	Triple net, parking included.	Adjacent Parking	Courtney Janto Buckingham Properties 295-9500
59. The Metropolitan 1 South Clinton Avenue (27, blt: 1973, ren: 2016)	219,685	13,700	0	\$20.00	Taxes & operating expense. Escalators annually on taxes, operating expenses & janitorial. Submetered electric.	South Avenue Garage.	Kurt Sertl Gallina Development Corp. 654-6650
60. Michael A. Telesca Center For Justice One West Main Street (10, blt: 1966)	76,559	7,860	0	\$12.00	Under long term lease with the Monroe County Bar Association and a group of legal service agencies.	Civic Center, Crossroads and Sister Cities Garages. Nearby surface lots.	Eli Futerman Hahn Automotive 235-1595
61. Michaels/Stern Building 87 N. Clinton Avenue (7, blt: 1910, ren: 2002)	67,352	17,500	22,861	N/A	Taxes, insurance, CAM, parking (gross); some tenants have base year.	Guaranteed parking available, plus public parking in St. Joseph's Garage and area surface lots.	Diana Williams Buckingham Properties 295-9500

INDIVIDUAL BUILDING INFORMATION
Competitive Office Space
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62. Miller Center (Formerly Eastman Place) 387 E. Main Street (5, blt: 1988)	48,465	8,400	0	N/A	Triple net.	East End Garage, nearby surface lots.	Kurt Ziemendorf Mayzon/Landsman Real Estate Services 427-7570
63. Monroe Square 259 Monroe Avenue	146,155	N/A	0	N/A	Gross plus utilities and janitorial.	Adjacent parking lot.	Adam Borrell Buckingham Properties 287-5861
64. Novamac Building 73 State Street (4, blt: 1986)	10,000	3,000	0	N/A	Heat, electric, A/C, taxes, insurance, CPI increases., janitorial. Escalators on taxes and utilities.	Nearby surface lots. Close to Sister Cities and Crossroads Garages.	Bill McDonnell, Jr. Novamac 978-1600
65. Offices at Alex Park Professional Center 330-350 Monroe Avenue (5, blt: 1993)	80,000	33,333	1,606	N/A	Triple net, parking included. Health care & medical office building.	Adjacent parking garage and lot.	Courtney Janto Buckingham Properties 295-9500
66. One East Avenue Building 1 East Avenue (11+b, blt: 1962, ren: 1985)	78,852	5,700	80,000	\$15.00	Plus janitorial; escalators on operating expenses and real estate taxes.	St. Joseph's and East End Garages. Nearby surface lots.	Kurt Sertl Gallina Development Corp. 654-6650

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67. One Forty Main West 140 West Main Street (4+b, blt: 1870, ren: 1987)	38,570	8,900	11,600	\$13.50	Includes heat, janitorial & on-site parking. Escalators on taxes, utilities and insurance, pro-rated annually.	On-site 150-car parking lot.	Mercedes Brien Mission Commercial Realty 348-9170
68. Parry Building 224 Mill Street (4, blt: 1880, ren. ongoing)	9,600	4,100	0	\$11.00 - 16.00	CAM and garbage, escalators include water.	Some spaces available on-site. Additional parking at High Falls Garage and adjacent surface lots.	Peter Freund Parry Building LLC 721-6846
69. Powers Building 16 W. Main Street (10+b, blt: 1865, ren: 1990)	140,203	17,000	38,880	\$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
70. Reynolds Arcade 16 East Main Street (10+b, blt: 1930, ren: on-going)	80,000	5,000- 10,000	N/A	N/A	N/A	Crossroads and Sisters Cities Garages. Nearby surface lots.	Chris Hill I. Gordon Corporation 546-8111 x6
71. Richard E. Wilson Building 109 South Union Street (4, blt: 1975)	36,677	14,170	2,500	\$16.00	Full service.	Parking inside building and in adjacent lot.	Scott Burdett Flaum Management Company, Inc. 546-4866

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72. Riedman Tower 45 East Avenue (8+b, blt: 1983)	64,038	7,200- 10,600	9,407	Negotiable	Full service with escalators over base year.	East End Garage, and nearby surface lots.	David Riedman Riedman Corporation 232-2600
73. Rochester Club Centre 120 East Avenue (4, blt: 1870, ren: 1989)	32,488	9,000	0	\$8.00 - 12.00	Triple net.	East End Parking Garage adjacent to building.	Pete Gillett Regulus Brokerage LLC 629-0644
74. Seneca Building 20 South Clinton Avenue (3, blt: 2012)	160,000	36,000	54,000	\$21.00	Triple net; 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. 1% annual increases on base rent.	Allocated 176 spaces in underground Midtown Garage by City of Rochester.	Kurt Sertl Gallina Development Corp. 654-6650
75. Sibley Square 260 East Main Street (12+b, blt: 1930, ren: 2016)	100,000	40,000	100,000	\$18.00	Modified gross, tenant pays utilities, parking and janitorial.	Attached St. Joseph's Garage, Mortimer Garage, and nearby surface lots.	Ken Greene WinnCompanies 747-6000

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76. Talman Building 25 E. Main Street (5, blt: 1825, ren: 1997)	20,000	N/A	800	\$12.00 - 15.00	Utilities, taxes, CAM, A/C, with escalators on taxes and utilities.	Crossroads, Sister Cities & Civic Center Garages. Nearby surface lots.	Lhannah Kern Webster Properties 465-5000
77. Temple Building 14 Franklin Street (14+b, blt: 1925, ren: on-going)	12,750	10,000	700	\$13.00	Gross lease, plus metered electric.	St. Joseph's and East End Garages, plus nearby surface lots.	Sonya Borshoff Costanza Enterprises, Inc. 232-3600 x106
78. Times Square Building 45 Exchange Street (12, blt: 1930)	95,000	8,000	6,960	\$10.50 - 12.50	CAM, security, insurance, heat, A/C. Plus in-suite electric & janitorial. High speed internet access paid by tenant. Escalators on taxes and maintenance over base year.	Civic Center Garage, nearby surface lots.	Rich Calabrese, Jr. Times Square Associates 232-6560
79. Tower280 280 Broad Street (17, blt: 1962, ren: 2016)	98,674	N/A	13,128	Negotiable	CAM, insurance, taxes, and HVAC with escalators.	Midtown Garage.	Courtney Janto Buckingham Properties 295-9500

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80. 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
81. Union Trust Building 19 West Main Street (10+b, blt: 1800, ren: on-going)	68,126	6,200	40,200	\$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
82. University Place 316-328 E. Main Street (5, N/A)	18,000	14,800	0	\$12.00	Includes all but electric, water & janitorial.	East End Garage, nearby surface lots.	Tamra Bald Barrington Residential 546-2240
83. Valley Building 339 East Avenue (4, blt: 1930, ren: on-going)	60,000	23,645	10,000	\$10.00 - 13.00	Triple net.	Adjacent parking garage.	Pete Gillett DHD Ventures, LLC 629-0644
84. Washington Building 1 S. Washington Street (5 + b, blt: 1898)	53,148	11,000	0	\$13.50 - 15.50	Taxes, CAM, insurance, HVAC.	Area surface lot adjacent to building, and across Broad Street	Adam Borrell Buckingham Properties 287-5861

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85. Water Street Commons 189 North Water Street (2, blt: 1892, ren: 1986)	41,000	15,000	13,502	Negotiable	Taxes, insurance, CAM, parking.	Tenant parking in adjacent garages.	Diana Williams Buckingham Properties 295-9500
86. Wegman Building 78-80 West Main Street (4+b, blt: 1890, ren: 1984)	33,000	5,500- 11,000	0	N/A	N/A	Sister Cities Garage, nearby surface lots.	Bernie Iacovangelo Faber Real Estate Services, Inc. 889-4840 x109
87. Wilder Building 1 East Main Street (11+b, blt: 1896)	55,000	5,000	5,500	\$9.00	Taxes, CAM, heat. Escalators on taxes.	Crossroads, Sister Cities and Civic Center Garages. Nearby surface lots.	Julie Brandon Wilder 4 Corners Associates, Inc. 454-1410
88. Xerox Tower 1 Xerox Square (30, blt: 1968)	580,636	26,667	580,636	N/A	N/A	Underground garage.	Tom Latta Buckingham Properties 478-7824

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 each year. The *2019 Survey* contains the most accurate figures on a building-by-building basis for June 2019 and summary data for all prior survey years.

Building Classifications

Both competitive and non-competitive space is tracked in the *Survey*, which includes 114 downtown office buildings in 2019 (the total number of buildings varies by year).

In the June 2019 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 is used as a relative measure, 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. 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.

(Report Definitions, June 2019, page two)

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 2019 Survey reflects any corrections in summary data retroactively for the reporting years 2010 through 2018, and previous reports should be discarded. The tables in the 2019 report provide data that permit accurate comparisons over this ten-year period.