# SURVEY OF DOWNTOWN OFFICE SPACE

May 2009

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*The Rochester Downtown Development Corporation's*

# SURVEY OF DOWNTOWN OFFICE SPACE, May 2009

## Executive Summary

Despite the economy, downtown office space has held its own in a more volatile marketplace over the past 12 months. While the amount of office space has tightened and absorption is down, the vacancy rate for competitive space was the lowest in eight years. In addition, 10 companies have either moved downtown from the suburbs or announced plans to do so, or have chosen to stay and expand downtown.

RDDC is tracking $792 million in downtown development projects announced and underway in 2009, with more anticipated as the economy begins to loosen. A number of forces have impacted office occupancy over the past year, some with the power to change the center city landscape. Some of these are described in later sections of the Executive summary.

### *VACANCY AND ABSORPTION IMPROVE*

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 111 office buildings. Of these, 91 are considered competitive buildings and total 6.6 million square feet of net leasable office space.

Continued rightsizing of the downtown office market coupled with what is arguably a turning point in the appeal of downtown as a business location, yielded the lowest competitive office space vacancy figures since 2001. While the percent of occupied space is the highest in a decade, the actual amount of occupied square footage is one of the two lowest figures since 2000.

In addition, the downtown office space inventory decreased in size by 3.5%, shedding 239,889 net leasable square feet since last year. While this clearly reflects a general downsizing trend over the past seven years, this rate has slowed to less than half the rate reported in May 2008.

### *CLASS "A" VACANCY DOWN SLIGHTLY*

This category contains 8 buildings with a total of 2.14 million square feet of net leasable office space, and comprises 32% of the competitive market downtown. The amount of "A" space has decreased by 120,000 s.f. (one building) since May 2008 due to the removal of One City Center from the inventory in advance of its renovation for SUNY EOC's new campus.

Vacancy in Class "A" space declined slightly, down 0.4% to 12.6%. Absorption dropped by 94,148 square feet since 2008. Corporate Place (30,000), Chase Tower (29,000 s.f.) and Riedman Tower (2,000) have recorded increases in occupancy since May 2008; Bausch & Lomb (-17,500 s.f.), First Federal Plaza (-9,300) and One HSBC Plaza (-6,600) have recorded decreases in occupancy levels.

## *VACANCY UP IN "A/R" SPACE*

The smallest category of the competitive market downtown, "A/R" represents high-end renovated space in older and more historic buildings. It comprises 9% of all competitive space downtown in 11 buildings and 567,711 square feet of space. Class "A/R" space decreased by 1,211 square feet since May 2008.

Class "A/R" buildings experienced an increase in vacancy to 19.1%, up 5% over last year. Absorption ran negative losing nearly 30,000 square feet of occupancy in the past 12 months. Four buildings recorded increased occupancy – Knowlton (8,700 s.f.), 300 State St. (4,000), Temple (3,100) and Parry (2,400); and three buildings recorded increased vacancy – Powers (-20,100), Irving Place (-13,700) and Harro East (-4,084).

## *CLASS "B" VACANCY LOWEST IN DECADE*

The Class "B" category now constitutes 46% of the competitive market downtown in 40 buildings with 3 million square feet of space. Class "B" space experienced a net loss of 50,430 square feet since last year, with the removal of the 217 West Main (-27,120 s.f.) and Midtown/Euclid (-21,036) buildings, the partial conversion of 170 North Water St. (-20,200), an increase in office space in the Hiram Sibley building (+9,200), and the small addition of 12 Aqueduct St. (+8,726) to the tracked inventory.

Class "B" was the only category of space experiencing an increase in absorption (30,849 s.f.), and also saw the largest drop in vacancy, down 2.3% to a ten-year low of 21.1%.

Notably, six "B" buildings gained occupancy: Sibley Centre (45,000 s.f.); Ellwanger & Barry (4,499); Valley (3,770); Court Exchange (2,689); Times Square (2,000); and, Liberty Plaza (1,800). Three increased vacancy: Alliance (8,123); Reynolds Arcade (5,000); and, 454 East Broad (4,000).

## *NON-TRADITIONAL SPACE VACANCY AT SEVEN-YEAR LOW*

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

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

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

The "Non-Traditional" class comprises 13% of downtown's competitive market, totaling 871,231 square feet in 32 buildings. Notably, "Non-Traditional" space vacancy in 2009 was the lowest it has been since RDDC began tracking this unusual category in 2003, dropping .3% to 29.1%, although absorption also dropped by 39,498 square feet.

Three buildings came on the market as dead space was returned to useful life – 208 Mill Street (+20,000 s.f.), 250 South (+5,000), and Warner Place (+4,000). However, the category as a whole experienced a net loss of 60,448 square feet, with the remainder of the Granite Building selling as office condo space (CGI now owns nine floors, Lacey Katzen owns three) and switching to the "Non-Competitive" category (40,000), and the Neisner Building being pulled off the market by new owners for substantial renovation (51,000).

Buildings reporting increases in occupancy included the following: Granite Building (30,000 s.f.); Rochester Club Centre (2,370); 143 State St. (2,100); Rochester Contemporary (1,460); and the Daily Record Building (1,020). Higher vacancy was recorded in: 45 Euclid (6,000); and Water Street Commons (3,100).

## *NON-COMPETITIVE CLASS SHRUNK SLIGHTLY*

Defined as buildings where the owner is the sole occupant, the 20 non-competitive buildings downtown (Class "N/C") total 4.1 million square feet. These buildings include such properties as Kodak Office, City Hall and Xerox Tower, and are all treated as 100% occupied in the *Survey of Downtown Office Space* reports.

The total non-competitive space category decreased by 7,800 square feet due to changes in two buildings. The Granite Building reported an increase in non-competitive space since last year (up 40,000 s.f.). An unusual mix of office condo users, CGI bought the remaining Harris Beach space this year, now owning nine floors and Lacy Katzen owning the remaining three. The Citizens Bank Building at Main & Clinton was closed down, which removed 47, 800 square feet from this category.

Of the total downtown office market, 38% is considered non-competitive space.

## *VACANCY VARIES BY DOWNTOWN NEIGHBORHOOD*

The downtown commercial market breaks out into eight distinct "neighborhoods", each with its own character and typical tenant profile. The May 2009 numbers for competitive space by neighborhood are as follows:

| NEIGHBORHOOD | NET LEASABLE OFFICE S.F. | VACANT | CHANGE SINCE MAY 2008 |
|---|---|---|---|
| Main & Clinton | 1,403,686 | 30.9% | Down 3.1 % |
| High Falls | 240,265 | 22.2 | Up 3.7 % |
| Four Corners | 1,832,568 | 19.5 | Up 2.3% |
| St. Paul Quarter | 356,060 | 17.1 | Down 9.0 % |
| Cascade District | 360,091 | 16.5 | Down 8.4% |
| East End/Upper East End | 1,110,282 | 16.0 | Down 7.7 % |
| Manhattan Square | 363,280 | 12.0 | Up 2.9% |
| Washington Square | 879,111 | 7.5 | Up 2.5 % |

Washington Square continues to have the tightest vacancy, although that rate rose over the past 12 months. Vacancy also increased in the High Falls, Four Corners, and Manhattan Square neighborhoods. Vacancy dropped in the Main & Clinton, St. Paul Quarter, Cascade District, and East End/Upper East End. Net leasable office space and vacancy both dropped in Main & Clinton as the last remaining building in the Midtown Complex closed (Euclid, 21,036 s.f.).

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

## *DOWNTOWN NEWS*

The past two years downtown have been marked by the shifting news on a handful of large-scale, high impact projects and trends (updated as of October 1, 2009):

**Renaissance Square –** Three-component project collapsed in August 2009, leaving the MCC campus, performing arts center, and bus terminal to move forward as separate projects. The MCC and bus terminal projects remain committed to a downtown location and are nearly fully funded. In both cases, work is underway to identify a stand-alone downtown location. The Rochester Broadway Theatre League is on a fast track to select an alternative site, and has broadened its site search to include locations in Monroe and Ontario Counties. The loss of this project leaves the block of underperforming properties at Main & Clinton without a plan, although the City administration and City Council have assumed a more active role in creating a redevelopment strategy.

**Midtown Block –** The last remaining tenant (Greyhound/Trailways) moved out in mid-September, and the State has activated its contract to asbestos abatement contract throughout this shuttered office and retail complex. The City is expected to select one of two submitters for residential conversion of the 17-story Midtown Tower by the end of October, and the asbestos removal and partial demolition will be fast-tracked to allow development of that lead piece to begin. PAETEC's plans to consolidate and move its headquarters from Fairport to the Midtown site have not changed, although the building size has been scaled back to reflect more realistic market assumptions. Movement of these two pieces forward will allow several other development sites to be cleaned and readied for RFPs over the next five years.

**ESL Federal Credit Union Headquarters** – This $67.5 million project will relocate more than 300 employees to new headquarters space from their current leased Irondequoit location. With completion anticipated by spring 2010, this project has transformed the urban landscape on the key downtown gateway of Monroe Ave./Chestnut St. across from the Strong National Museum of Play and is credited with helping to reverse the trend of downtown corporate move-outs to suburban office parks.

**Alexander Park (former Genesee Hospital)** – Buckingham Properties purchased the property in 2006 and is investing $83 million in this visionary project, which involves the construction of three office buildings, a bank branch, and housing and mixed use in a later phase. A large portion of the former hospital structure (which closed in 2001) is also being demolished. Two existing medical office buildings are now full, construction started this summer on a branch facility for Canandaigua National Bank, and two more medical office buildings are expected to break ground this fall.

**Ten Companies Moving/Expanding Downtown –** Plans by PAETEC and ESL Federal Credit Union to construct new headquarters buildings downtown triggered a ripple effect on other business relocation considerations, and sparked much greater interest in downtown. This shift is being increasingly supported by reports from leasing managers, although the market slowdown has impacted real estate consumption and may continue to do so over the near term.

Ten companies have indicated plans to relocate or expand downtown:

1. **PAETEC –** New headquarters tower planned on Midtown Block, 1,000 + employees moving in from Fairport.
2. **ESL Federal Credit Union –** New headquarters under construction at Woodbury & Chestnut, 300+ employees moving in from Irondequoit.
3. **JP Morgan Chase –** Chase Tower, adding 250 employees (600 had been previously laid off).
4. **Xerox Corporation –** Xerox Tower, 200 employees moving in from Webster location.
5. **Stantec –** Trolley Barn in High Falls, 140 employees moving in from Brighton Henrietta Town Line Road.
6. **Nothnagle** – Headquarters relocating to 417 West Main Street, bringing 100 employees from Brighton.
7. **Fifth Year Productions** – Start-up video & film company in Granite Building, 100 new employees.
8. **FRA Engineering & Architecture** – 255 East Avenue, moving 63 employees in from Henrietta.
9. **KCI Technologies, Inc. –** 255 East Avenue, relocated 10 employees from Henrietta.
10. **CGI Communications –** Have purchased five more floors in the Granite Building for expansion.

**Downtown Housing Development Continues –** New housing projects and residential conversions are continuing to grow and stabilize the marketplace, and along with the redevelopment of the Midtown Block, will ultimately create renewed value for downtown commercial property. The past year saw the conversion of 170 North Water Street to housing, taking 20,200 square feet of office space out of the market. RDDC is currently tracking 11 new housing projects under development, 9 of which involve the conversion of a commercial building.

With national experts advising that "retail follows rooftops", it is anticipated that the office market will respond positively to a center city with more retail shops, restaurants, night life, parks, and street vitality.

## *BUILDINGS FOR SALE*

As part of its annual survey, RDDC asks whether buildings are for sale, and if so, the asking price. The responses were as follows:

- 35 State Street, $690,000
- 44 Exchange Street, $1,900,000
- 45 Euclid Street, $189,000
- 454 East Broad Street, $1,600,000
- Bevier Building, (price not available)
- St. Paul Place and Gauss Buildings, $1,600,000

## *ADDITIONAL INFORMATION ABOUT THE 2009 SURVEY*

Inventory changes in the *Survey of Downtown Office Space, May 2009* report reflect a combination of new construction, conversion, and addition of more existing buildings to the tracked inventory for the 2000-09 time period. Note that only new construction and activity that actually returns dormant space to the office category, creates "real" net new office space.

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# *2009 SURVEY OF DOWNTOWN OFFICE SPACE*

## Buildings By Class

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

***Class "A/R"***
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.
44 Exchange St.
144 Andrews St.
150 State St.
170 N. Water St.
217 W. Main St.
454 East Broad St.
Advantage Federal Credit Union
Alexander Park/220 Alexander St.
Alexander Park/222 Alexander St.
Alexander Park/224 Alexander St.
Alexander Park/360 Monroe Ave.
Alliance
Appellate Court
Bank of America
Chapin
Chestnut Grove
Chestnut Square
City Place
Court-Exchange
Crossroads
Ellwanger-Barry
Executive
Hiram Sibley

***(Class "B", cont'd)***
Liberty Plaza
Michael A. Telesca Center for Justice
Miller Center
National Clothing Company
Novamac
One Forty Main West
Reynolds Arcade
Sibley Centre
Talman
Times Square
Triangle
Union Trust
Valley
Wegman
Wilder

***Class "Non-Traditional"***
6 Atlas St.
35 State St.
40 Franklin St. (former RCSB Franklin St. Bldg.)
41 Chestnut St.
45 Euclid St.
70 Cascade Dr.
143 State St.
208 Mill St.
222 Andrews St.
250 South
Bevier
Buckingham Commons
Cascade Centre
Century Row
Cox
Daily Record
Fifty Chestnut Plaza
Fitch
Gauss
High Falls Bldg.
High Falls Business Center
Jonathan Child House
Michaels/Stern
Radisson Hotel Rochester Riverside
Rochester Club Centre
Rochester Contemporary
Searle
Seventeen Main St. East
St. Paul Place
SUNY Brockport MetroCenter
Warner Place
Water Street Commons

***Class "Non-Competitive"***
49 Stone St.
Aqueduct Buildings
Blue Cross/Blue Shield
Carestream Health
City Hall
City Public Safety
City School District
County Office
Ebenezer Watts
Federal
Gannett
Granite
Hall of Justice
Ironworks
Kodak Office
Monroe
Public Safety
RG&E
Sagamore on East
Xerox Square

**RENT RANGES**

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

# *DOWNTOWN OFFICE SPACE SUMMARY*
## *May 2009*

| *Class* | *Total S.F., 2009* | *Vacant S.F., 2009* | *Percent Vacant* | *Change in Vacancy, 2008-09* | *Number of Bldgs.* | *Percent of All Downtown Space* | *Percent of Competitive Space Only* |
|---|---|---|---|---|---|---|---|
| ***"A"*** | 2,143,773 | 269,137 | 12.6% | -0.4% | 8 | 20% | 32% |
| ***"A/R"*** | 567,711 | 108,646 | 19.1% | +5.0% | 11 | 5% | 9% |
| ***"B"*** | 3,027,397 | 638,672 | 21.1% | -1.8% | 40 | 28% | 46% |
| ***"Non-Traditional" **** | 871,231 | 253,133 | 29.1% | -0.3% | 32 | 8% | 13% |
| ***SUBTOTAL,COMPETITIVE ***** | 6,610,112 | 1,269,588 | 19.2% | -0.6% | 91 | 62% | 100% |
| ***"N/C" **** | 4,106,069 | 0 | 0% | n.a. | 20 | 38% | |
| ***TOTAL, ALL SPACE*** | 10,716,181 | 1,269,588 | 11.8% | -0.4% | 111 | 100% | |

* *(The Granite Building is split between two categories in 2008 -- 40,000 s.f. in Non-Traditional, and 80,000 in N/C. In 2009, the entire building is N/C.)*

# Downtown Office Space Survey

## INVENTORY, 2000-09

### (In Square Feet)

| | *May 2009* | *May 2008* | *May 2007* | *May 2006* | *May 2005* | *May 2004* | *May 2003* | *May 2002* | *May 2001* | *May 2000* |
|---|---|---|---|---|---|---|---|---|---|---|
| ***Class "A"*** | 2,143,773 | 2,263,773 | 2,263,773 | 2,261,273 | 2,261,273 | 2,259,011 | 2,259,011 | 2,514,555 | 2,476,701 | 2,490,190 |
| ***Class "A/R"*** | 567,711 | 568,922 | 552,822 | 544,622 | 558,622 | 543,822 | 509,822 | 855,422 | 704,322 | 726,365 |
| ***Class "B" **** | 3,027,397 | 3,140,827 | 3,535,824 | 3,531,644 | 3,531,644 | 3,472,334 | 3,570,420 | 4,349,225 | 4,314,808 | 4,191,137 |
| ***Non-Traditional**** | 871,231 | 931,679 | 1,182,918 | 1,198,122 | 1,169,607 | 1,290,107 | 1,292,038 | n.a. | n.a. | n.a. |
| ***TOTAL, COMPETITIVE*** | 6,610,112 | 6,905,201 | 7,535,337 | 7,535,661 | 7,521,146 | 7,565,274 | 7,631,291 | 7,719,202 | 7,495,831 | 7,407,692 |
| ***Non-Competitive*** | 4,106,069 | 4,113,869 | 4,103,869 | 4,047,869 | 4,148,969 | 4,138,969 | 4,138,969 | 4,124,969 | 3,968,969 | 3,942,969 |
| ***TOTAL, ALL SPACE*** | 10,716,181 | 11,019,070 | 11,639,206 | 11,583,530 | 11,670,115 | 11,704,243 | 11,770,260 | 11,844,171 | 11,464,800 | 11,350,661 |

** (Non-traditional office space classification added in 2003. Five largely vacant office buildings in the Midtown Complex were taken off the market in late 2007. Three were "B" buildings (McCurdy, Midtown Tower & Seneca) with a fourth (Euclid) still partially occupied in 2008. Two more buildings (B. Forman & Terrace Level) were classified as "Non-Traditional". A total of 755,258 s.f. of space was removed in 2008, and 21,036 s.f. was removed in 2009. Four existing buildings at Alexander Park were added to the tracked inventory in 2008, totaling 250,120 s.f. of net leasable office space.)*

# Downtown Office Space Survey

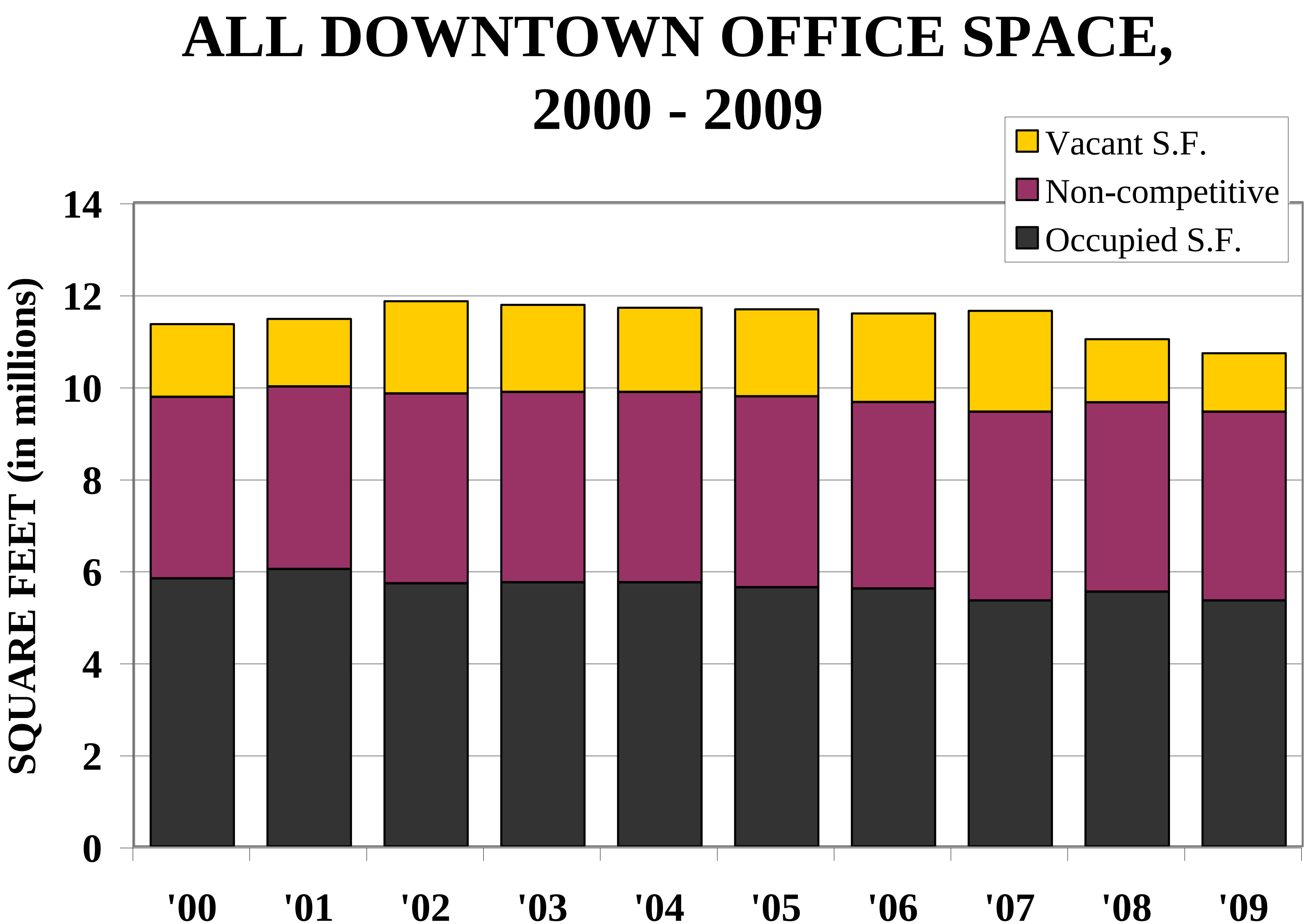
# GROWTH, 2000-09

## (In Square Feet)

| | May 2009 | May 2008 | May 2007 | May 2006 | May 2005 | May 2004 | May 2003 | May 2002 | May 2001 | May 2000 |
|---|---|---|---|---|---|---|---|---|---|---|
| ***TOTAL S.F.*** | | | | | | | | | | |
| ***Competitive Only*** | 6,610,112 | 6,905,201 | 7,535,337 | 7,535,661 | 7,521,146 | 7,565,274 | 7,631,291 | 7,719,202 | 7,495,831 | 7,407,692 |
| ***All Space*** | 6,610,112 | 6,905,201 | 7,535,337 | 7,535,661 | 7,521,146 | 7,565,274 | 7,631,291 | 7,719,202 | 7,495,831 | 7,407,692 |
| | | | | | | | | | | |
| ***GROWTH OVER PREV. YR.*** | | | | | | | | | | |
| ***"A"*** | (120,000) | 0 | 2,500 | 0 | 2,262 | 0 | (255,544) | 37,854 | (13,489) | (26,257) |
| ***"A/R"*** | (1,211) | 16,100 | 8,200 | (14,000) | 14,800 | 34,000 | (345,600) | 151,100 | (22,043) | 352,065 |
| ***"B" **** | (113,430) | (394,997) | 4,180 | 0 | 59,310 | (98,086) | (778,805) | 34,417 | 123,671 | 97,122 |
| ***"Non-Traditional" ***** | (60,448) | (251,239) | (15,204) | 28,515 | (120,500) | (1,931) | 1,292,038 | n.a. | n.a. | n.a. |
| | | | | | | | | | | |
| ***TOTAL GROWTH, COMP. ONLY **** | | | | | | | | | | |
| ***S.F.*** | (295,089) | (630,136) | (324) | 14,515 | (44,128) | (66,017) | (87,911) | 223,371 | 88,139 | 422,930 |
| ***Percent*** | -4.3% | -8.4% | 0.0% | 0.2% | -0.6% | -0.9% | -1.1% | 3.0% | 1.2% | 6.1% |
| | | | | | | | | | | |
| ***GROWTH OVER PREV. YR.*** | | | | | | | | | | |
| ***"N/C"*** | (7,800) | 10,000 | 56,000 | (101,100) | 10,000 | 0 | 14,000 | 156,000 | 26,000 | 30,000 |
| | | | | | | | | | | |
| ***TOTAL GROWTH, ALL SPACE **** | | | | | | | | | | |
| ***S.F.*** | (302,889) | (620,136) | 55,676 | (86,585) | (34,128) | (66,017) | (73,911) | 379,371 | 114,139 | 452,930 |
| ***Percent*** | -4.4% | -8.2% | 0.7% | -1.2% | -0.5% | -0.9% | -1.0% | 5.1% | 1.5% | 6.5% |

*  *( Reflects the addition of four buildings in Alexander Park as "B" space to the tracked inventory in 2008, totaling 250,120 s.f.)*

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


ALL DOWNTOWN OFFICE SPACE,
2000 - 2009
Vacant S.F.
Non-competitive
Occupied S.F.
SQUARE FEET (in millions)
0
2
4
6
8
10
12
14
'00
'01
'02
'03
'04
'05
'06
'07
'08
'09

Downtown Office Space Survey

# VACANCY AND OCCUPANCY, 2000-09

## (In Square Feet, Competitive Space Only)

| | May 2009 | May 2008 | May 2007 | May 2006 | May 2005 | May 2004 | May 2003 | May 2002 | May 2001 | May 2000 |
|---|---|---|---|---|---|---|---|---|---|---|
| ***CLASS "A"*** | | | | | | | | | | |
| ***Vacant S.F.*** | 269,137 | 294,989 | 291,481 | 281,956 | 300,956 | 208,964 | 241,572 | 435,470 | 214,455 | 186,060 |
| ***% Vacant*** | 12.6% | 13.0% | 12.9% | 12.5% | 13.3% | 9.3% | 10.7% | 17.3% | 8.7% | 7.5% |
| ***Occupied S.F.*** | 1,874,636 | 1,968,784 | 1,972,292 | 1,979,317 | 1,960,317 | 2,050,047 | 2,017,439 | 2,079,085 | 2,262,246 | 2,304,130 |
| ***% Occupied*** | 87.4% | 87.0% | 87.1% | 87.5% | 86.7% | 90.7% | 89.3% | 82.7% | 91.3% | 92.5% |
| ***CLASS "A/R"*** | | | | | | | | | | |
| ***Vacant S.F.*** | 108,646 | 80,262 | 69,034 | 94,548 | 93,426 | 66,602 | 54,057 | 394,756 | 231,436 | 273,400 |
| ***% Vacant*** | 19.1% | 14.1% | 12.5% | 17.4% | 16.7% | 12.2% | 10.6% | 46.1% | 32.9% | 37.6% |
| ***Occupied S.F.*** | 459,065 | 488,660 | 483,788 | 450,074 | 465,196 | 477,220 | 455,765 | 460,666 | 472,886 | 452,965 |
| ***% Occupied*** | 80.9% | 85.9% | 87.5% | 82.6% | 83.3% | 87.8% | 89.4% | 53.9% | 67.1% | 62.4% |
| ***CLASS "B" **** | | | | | | | | | | |
| ***Vacant S.F.*** | 638,672 | 719,951 | 1,359,790 | 1,032,732 | 1,007,488 | 1,011,133 | 1,055,869 | 1,172,784 | 1,026,558 | 1,127,043 |
| ***% Vacant*** | 21.1% | 22.9% | 38.5% | 29.2% | 28.5% | 29.1% | 29.6% | 27.0% | 23.8% | 26.9% |
| ***Occupied S.F.*** | 2,388,725 | 2,420,876 | 2,176,034 | 2,498,912 | 2,524,156 | 2,461,201 | 2,514,551 | 3,176,441 | 3,288,250 | 3,064,094 |
| ***% Occupied*** | 78.9% | 77.1% | 61.5% | 70.8% | 71.5% | 70.9% | 70.4% | 73.0% | 76.2% | 73.1% |
| ***CLASS "NON-TRADITIONAL"*** | | | | | | | | | | |
| ***Vacant S.F.*** | 253,133 | 274,083 | 474,687 | 523,155 | 489,252 | 543,532 | 546,116 | n.a. | n.a. | n.a. |
| ***% Vacant*** | 29.1% | 29.4% | 40.1% | 43.7% | 41.8% | 42.1% | 42.3% | n.a. | n.a. | n.a. |
| ***Occupied S.F.*** | 618,098 | 657,596 | 708,231 | 674,967 | 680,355 | 746,575 | 745,922 | n.a. | n.a. | n.a. |
| ***% Occupied*** | 70.9% | 70.6% | 59.9% | 56.3% | 58.2% | 57.9% | 57.7% | n.a. | n.a. | n.a. |
| ***TOTAL*** | | | | | | | | | | |
| ***Vacant S.F.*** | 1,269,588 | 1,369,285 | 2,194,992 | 1,932,391 | 1,891,122 | 1,830,231 | 1,897,614 | 2,003,010 | 1,472,449 | 1,586,503 |
| ***% Vacant*** | 19.2% | 19.8% | 29.1% | 25.6% | 25.1% | 24.2% | 24.9% | 25.9% | 19.6% | 21.4% |
| ***Occupied S.F.*** | 5,340,524 | 5,535,916 | 5,340,345 | 5,603,270 | 5,630,024 | 5,735,043 | 5,733,677 | 5,716,192 | 6,023,382 | 5,821,189 |
| ***% Occupied*** | 80.8% | 80.2% | 70.9% | 74.4% | 74.9% | 75.8% | 75.1% | 74.1% | 80.4% | 78.6% |

* *( Reflects the addition of four buildings in Alexander Park as "B" space to the tracked inventory in 2008, totaling 250,120 s.f.)*

Downtown Office Space Survey

# VACANCY BY DOWNTOWN NEIGHBORHOOD, May 2009

**(In Square Feet)**

| ***NEIGHBORHOOD*** | ***COMPETITIVE SPACE*** | | | ***ALL SPACE*** | | |
|---|---|---|---|---|---|---|
| | ***Square Feet*** | ***Percent Vacant*** | ***Change Since May 2008*** | ***Square Feet*** | ***Percent Vacant*** | ***Change Since May 2008*** |
| Cascade District | 360,091 | 16.5% | -8.4% | 446,291 | 13.3% | -7.1% |
| East End/Upper East End * | 1,110,282 | 16.0% | -6.5% | 1,239,282 | 14.3% | -5.9% |
| Four Corners | 1,832,568 | 19.5% | +2.3% | 3,081,464 | 11.6% | +1.4% |
| High Falls | 240,265 | 22.2% | +3.7% | 1,991,358 | 2.7% | +0.7% |
| Main & Clinton ** | 1,403,686 | 30.9% | -3.1% | 1,443,686 | 30.1% | -3.0% |
| Manhattan Square | 363,280 | 12.0% | +2.9% | 363,280 | 12.0% | +2.9% |
| St. Paul Quarter | 356,060 | 17.1% | -9.0% | 476,060 | 12.8% | -9.1% |
| Washington Square | 879,111 | 7.5% | +2.5% | 1,610,011 | 4.1% | +1.4% |

* *( Reflects the addition of four buildings in Alexander Park as "B" space to the tracked inventory in 2008, totaling 250,120 s.f.)*

** *(Five office buildings in the Midtown Complex were taken fully off the market in 2008 (McCurdy, Midtown Tower, Seneca, B. Forman & Terrace Level); the last office building (Euclid) was taken off in 2009. A total of 755,258 s.f. of space was removed in 2008, and 21,036 s.f. was removed in 2009.)*

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

Downtown Office Space Survey

# OCCUPIED SPACE, 2000-09

## (In Square Feet)

| ***CLASS*** | ***May 2009*** | ***May 2008*** | ***May 2007*** | ***May 2006*** | ***May 2005*** | ***May 2004*** | ***May 2003*** | ***May 2002*** | ***May 2001*** | ***May 2000*** |
|---|---|---|---|---|---|---|---|---|---|---|
| ***"A"*** | 1,874,636 | 1,968,784 | 1,972,292 | 1,979,317 | 1,960,317 | 2,050,047 | 2,017,439 | 2,079,085 | 2,262,246 | 2,304,130 |
| ***"A/R"*** | 459,065 | 488,660 | 483,788 | 450,074 | 465,196 | 477,220 | 455,765 | 460,666 | 472,886 | 452,965 |
| ***"B"*** | 2,388,725 | 2,420,876 | 2,176,034 | 2,498,912 | 2,524,156 | 2,461,201 | 2,514,551 | 3,176,441 | 3,288,250 | 3,064,094 |
| ***"NON-TRADITIONAL"*** | 618,098 | 657,596 | 708,231 | 674,967 | 680,355 | 746,575 | 745,922 | n.a. | n.a. | n.a. |
| ***TOTAL OCCUPIED, COMP. SPACE*** | 5,340,524 | 5,535,916 | 5,340,345 | 5,603,270 | 5,630,024 | 5,735,043 | 5,733,677 | 5,716,192 | 6,023,382 | 5,821,189 |
| ***"N/C"*** | 4,106,069 | 4,113,869 | 4,103,869 | 4,047,869 | 4,148,969 | 4,138,969 | 4,138,969 | 4,124,969 | 3,968,969 | 3,942,969 |
| ***TOTAL OCCUPIED, ALL SPACE*** | 9,446,593 | 9,649,785 | 9,444,214 | 9,651,139 | 9,778,993 | 9,874,012 | 9,872,646 | 9,841,161 | 9,992,351 | 9,764,158 |

* *( Reflects the addition of four buildings in Alexander Park as "B" space to the tracked inventory in 2008, totaling 250,120 s.f.)*

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

Downtown Office Space Survey

# ABSORPTION, 2000-09

## (In Square Feet)

| | *May 2009* | *May 2008* | *May 2007* | *May 2006* | *May 2005* | *May 2004* | *May 2003* | *May 2002* | *May 2001* | *May 2000* |
|---|---|---|---|---|---|---|---|---|---|---|
| ***ABSORPTION OVER PREVIOUS YEAR*** | | | | | | | | | | |
| ***"A"*** | (94,148) | (3,508) | (7,025) | 19,000 | (89,730) | 32,608 | (61,646) | (183,161) | (41,884) | 38,758 |
| ***"A/R"*** | (29,595) | 4,872 | 33,714 | (15,122) | (12,024) | 21,455 | (4,901) | (12,220) | 19,921 | 120,372 |
| ***"B" **** | (32,151) | 244,842 | (322,878) | (25,244) | 62,955 | (53,350) | (661,890) | (111,809) | 224,156 | 66,092 |
| ***"Non-Traditional" ***** | (39,498) | (50,635) | 33,264 | (5,388) | (66,220) | 653 | 745,922 | n.a. | n.a. | n.a. |
| ***SUBTOTAL, COMP. SPACE*** | (195,392) | 195,571 | (262,925) | (26,754) | (105,019) | 1,366 | 17,485 | (307,190) | 202,193 | 225,222 |
| ***"N/C"*** | (7,800) | 10,000 | 56,000 | (101,100) | 10,000 | 0 | 14,000 | 156,000 | 26,000 | 30,000 |
| ***TOTAL, ALL SPACE*** | (203,192) | 205,571 | (206,925) | (127,854) | (95,019) | 1,366 | 31,485 | (151,190) | 228,193 | 255,222 |

* *( Reflects the addition of four buildings in Alexander Park as "B" space to the tracked inventory in 2008, totaling 250,120 s.f.)*

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

# *BUILDING-BY-BUILDING INFORMATION*
## *Competitive Office Space*
## *MAY 2009*

| 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**<br>6 Atlas Street<br>(2+b, blt: 1940) | 3,000 | 1,500 | 1,500 | $6.00 | Negotiable. | $35.00 per month at East End Garage. Nearby surface lots. | Mike Donatelli<br>Center City Properties LLC<br>281-2999 |
| 2. **12 Aqueduct Street Building**<br>12 Aqueduct Street | 8,726 | | 8,726 | $12.00 | Triple net. | Secured parking lot with 39 spaces. | Bob Moore<br>Moore Corporate Real Estate<br>546-4170 |
| 3. **35 State Street Building**<br>35 State Street<br>(1+LL, N/A) | 10,000 | N/A | 10,000 | Negotiable | Fully net. | Nearby surface lots. Crossroads and Sister Cities Garages. | Mort Segelin<br>Philippone Associates<br>454-6229 |
| 4. **37 S. Washington St. Building**<br>37 S. Washington Street<br>(3, blt: 1972, ren: 1999) | 11,300 | N/A | 0 | Negotiable | Taxes, insurance,CAM, electric, heat, A/C. | 8 spaces included, adjacent surface lot. | Marc Goldfischer<br>Buckingham Properties<br>295-9500 x 333 |
| 5. **40 Franklin Street**<br>40 Franklin Street | 36,100 | N/A | 18,000 | $12.00 | Negotiable. Overhauled all mechanicals and electric in 2006. | Adjacent surface lot has 110 parking spaces. | Patrick Loreto<br>Titan Property & Mgmt. Group<br>224-2500 |
| 6. **41 Chestnut Street Building**<br>41 Chestnut Street<br>(4, blt: 1930, ren: 1978) | 20,000 | N/A | 10,000 | $6.50 | Negotiable. | East End Garage, nearby surface lots. | Mike Donatelli<br>Center City Properties LLC<br>281-2999 |

## *BUILDING-BY-BUILDING INFORMATION*
### *Competitive Office Space*
### *MAY 2009*

| | BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED | NET LEASABLE S.F. | AVG. FLOOR SIZE | VACANT S.F. | ASKING RENT | INCLUSIONS/ ESCALATORS | PARKING | CONTACT |
|---|---|---|---|---|---|---|---|---|
| 7. | **44 Exchange Street Building**<br>44 Exchange Street<br>(5+b, blt: 1964, ren: 1984) | 55,400 | 9,000 | 55,400 | $8.50 | Fully net. | Adjacent 80-space surface lot, spaces are negotiable. Also parking in nearby lot, Civic Center Garage. | Mort Segelin<br>Philippone Associates<br>454-6229 |
| 8. | **45 Euclid Street Building**<br>45 Euclid Street<br>(2, ren: on-going) | 6,000 | 3,000 | 6,000 | $4.00 | Plus utilities. | Nearby surface lots. East End Garage offers monthly arrangement for employees. On-street parking allows clients to pull up to front door. | Michael Quinn<br>Pyramid Brokerage Co.<br>248-9426 |
| 9. | **70 Cascade Drive Building**<br>70 Cascade Drive | 5,700 | N/A | 4,700 | $8.00-10.00 | N/A | Parking in adjacent lots. | Andy Olenick<br>Fotowerks, Ltd<br>454-4743 |
| 10. | **143 State Street Building**<br>143 State Street<br>(2, N/A) | 3,900 | N/A | 1,800 | $8.00 - 11.00 | Plus utilities. | Nearby surface lots. Crossroads and Sister Cities Garages. | Doug Musinger<br>Singer Real Estate<br>271-8285 |
| 11. | **144 Andrews St. Building**<br>144 Andrews Street | 2,700 | | 270 | $10.00 | $1.50 CAM, 5% escalator. | Private underground parking. | Michael Quinn<br>Pyramid Brokerage<br>248-9426 |

# *BUILDING-BY-BUILDING INFORMATION*
## *Competitive Office Space*
## *MAY 2009*

| | 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. | **150 State Street Building**<br>150 State Street<br>(4, blt: 1968) | 76,000 | 19,000 | 4,713 | Negotiable | Includes CAM, taxes, heat pump, parking. | 225 space covered lot on-site, Crossroads Garage. | Marc Goldfischer<br>Buckingham Properties<br>295-9500 x 333 |
| 13. | **170 N. Water Street Building**<br>170 N. Water Street<br>(2+b; blt: 1986) | 5,800 | 13,000 | 0 | $9.00 | Negotiable, plus utilities | Garage with dedicated elevator. | Michael Quinn<br>Pyramid Brokerage Co.<br>248-9426 |
| 14. | **194 Mill Street Building**<br>194 Mill Street<br>(2, blt: 1895, ren: on-going) | 6,800 | N/A | 3,645 | $15.00 | Net of utilities and janitorial. CAM, pro-rata share increase over base year. | Six spaces included on surface lot. High Falls garage nearby. | Rachel Rosen<br>Norry Management Co.<br>271-4800 x226 |
| 15. | **208 Mill Street**<br>208 Mill Street<br>(4, blt: 1834, ren: 2009) | 20,000 | 5,000 | 20,000 | $10.00-$12.00 | Work/live & suites at 800-900 sq.ft. Janitorial, CAM & utilities (lower RE taxes for 10+ years). | Adjacent parking lots and High Falls Garage. | Ben Kendig & Eric Miller<br>Kend Enterprises<br>262-9947 x21 or 262-3113 x23 |
| 16. | **222 Andrews Street Building**<br>222 Andrews Street<br>(2+b, blt: 1950's, ren: 2002) | 11,000 | 6,000 | 0 | $10.00-12.00 | CAM, utilities & escalators included. | Parking available. Building has 19 leased spaces in adjoining lot. | John Holland<br>Doculegal<br>385-4040 |

# *BUILDING-BY-BUILDING INFORMATION*
## *Competitive Office Space*
## *MAY 2009*

| | 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. | **250 South**<br>250 South Avenue<br>(4, blt: 1907, ren: 2008/09) | 5,000 | 2,500 | 2,500 | $13.50 plus utilities & cam charges | Elevator access, two private bathrooms, private balconies, 12-ft. ceilings, exposed brick walls, concrete floors, large windows, spectacular city and river views. | On -site parking available. | Mark Pandolf<br>PLAN Architectural Studio, P.C.<br>454-4230 |
| 18. | **298 State Street Building**<br>298 State Street<br>(4+b, blt: 1910, ren: on-going) | 21,000 | 3,136 | 10,500 | $9.00 - 16.50 | CAM, gas, water. Pro-rata share of increase above base year. | Building owner controls 127 adjacent surface parking spaces in addition to those available in the High Falls garage. | David Dworkin<br>LLD Enterprises<br>244-3575 |
| 19. | **300 State Street Building**<br>300 State Street<br>(7+b, blt: 1893, ren: 2002) | 85,265 | 12,500 | 12,000 | $9.00-17.00 | CAM, gas, water. Pro-rata share of increase above base year. | Building owner controls 127 adjacent surface parking spaces in addition to those available in the High Falls garage. | David Dworkin<br>LLD Enterprises<br>244-3575 |
| 20. | **454 East Broad Street**<br>454 E. Broad Street<br>(1, blt: early 1970s, ren. 1994) | 11,880 | 11,880 | 10,000 | Negotiable | Negotiable | Adjacent 25-car parking lot, nearby surface lots, and on-street parking. | Fred Taddeo<br>475-9805 |
| 21. | **Advantage Federal Credit Union**<br>225 W. Broad St.<br>(1, blt: 1962, ren: 2000) | 8,000 | 8,000 | 0 | Negotiable | Taxes, insurance, CAM, A/C, heat. | Adjacent lot. | Marc Goldfischer<br>Buckingham Properties<br>295-9500 x 333 |

| | BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED | NET LEASABLE S.F. | AVG. FLOOR SIZE | VACANT S.F. | ASKING RENT | INCLUSIONS/ ESCALATORS | PARKING | CONTACT |
|---|---|---|---|---|---|---|---|---|
| 22. | **Alexander Park/220 Alexander**<br>220 Alexander Street<br>(7, blt: 1974) | 124,614 | 17,800 | 0 | N/A | Preferred Care is sole tenant. | Adjacent parking garage and lot. | Jeanne Froehler<br>Buckingham Properties<br>295-9500 x 319 |
| 23. | **Alexander Park/222 Alexander**<br>222 Alexander Street<br>(5, blt: 1993) | 64,292 | 12,850 | 0 | N/A | N/A. Health care & medical office building. | Adjacent parking garage and lot. | Jeanne Froehler<br>Buckingham Properties<br>295-9500 x 319 |
| 24. | **Alexander Park/224 Alexander**<br>224 Alexander Street<br>(1, blt: 1999) | 54,000 | 54,000 | 0 | N/A | N/A. Health care & medical office building. | Adjacent parking garage and lot. | Jeanne Froehler<br>Buckingham Properties<br>295-9500 x 319 |
| 25. | **Alexander Park/360 Monroe Ave.**<br>360 Monroe Avenue<br>(1, blt: 1994) | 7,214 | 7,214 | 0 | N/A | N/A. Street-level space in garage structure | Adjacent parking garage and lot. | Jeanne Froehler<br>Buckingham Properties<br>295-9500 x 319 |
| 26. | **Alliance Building**<br>183 E. Main Street<br>(15, blt: 1926, ren: on-going) | 135,000 | 12,000 | 84,123 | $12.50 Gross | Utilities, on-site mgmt., maintenance and security. State of the art life and safety system, skyway access, dedicated high-speed internet access. Annual increase over base year taxes & insurance. | South Ave./Stone St. Garage approx. 20 ft from side entrance of Alliance Bldg. | Eileen Broderick<br>Conifer Alliance Associates<br>324-0503 |

| | BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED | NET LEASABLE S.F. | AVG. FLOOR SIZE | VACANT S.F. | ASKING RENT | INCLUSIONS/ ESCALATORS | PARKING | CONTACT |
|---|---|---|---|---|---|---|---|---|
| 27. | **Appellate Court Building**<br>50 East Avenue<br>(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. | Timothy P. Foster, CPM<br>Riedman Development Corp.<br>232-2600 x106 |
| 28. | **Bank of America Building**<br>(Formerly Fleet Bank Building)<br>One East Avenue<br>(11+b, blt: 1962, ren: 1985) | 92,620 | 5,700 | 57,940 | $14.00 - 16.00 | Janitorial, taxes, CAM, electric, security, heat, A/C. CPI increases. | St. Joseph's and East End Garages. Nearby surface lots. | Rick Eiseman<br>Gramercy Realty<br>(314) 241-2145 |
| 29. | **Bank of America Center**<br>(Formerly Fleet Center)<br>155-159 E. Main Street<br>(6+b, blt: 1920, ren: 1985) | 88,086 | varies | 0 | $8.00 net | N/A | South Avenue, Mortimer and St. Joseph's Garages. | Rachel Rosen<br>Norry Corporation<br>271-4800 |
| 30. | **Bausch & Lomb Place**<br>One Bausch & Lomb Place<br>(20, blt: 1995) | 343,711 | 20,400 | 25,402 | $17.50 | Triple net. Wintergarden, cafeteria, private dining rooms, video conferencing facility, fitness center. | Attached parking deck. Court Street Garage. | Angelo V. Nole<br>CB Richard Ellis<br>240-8080 |
| 31. | **Bevier Building**<br>42 S. Washington Street<br>(4, blt: 1910) | 26,200 | 6,500 | 26,200 | $10.00 | N/A | Total of 50 parking spaces (24 in adjacent owned lot, 26 in lease arrangement that transfers with the sale of building.) | Riccardo Dursi<br>208-1869 |

| BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED | NET LEASABLE S.F. | AVG. FLOOR SIZE | VACANT S.F. | ASKING RENT | INCLUSIONS/ ESCALATORS | PARKING | CONTACT |
|---|---|---|---|---|---|---|---|
| 32. **Buckingham Commons**<br>85 Allen Street<br>(7, blt: 1896, ren 2006) | 35,069 | N/A | 0 | N/A | N/A | Adjacent side lot, nearby surface lots. | Marc Goldfischer<br>Buckingham Properties<br>295-9500 x 333 |
| 33. **Cascade Center**<br>72 Cascade Dr./25 N. Washington St.<br>(5, N/A) | 93,000 | 6000 - 13500 | 2,200 | $4.00 -12.00 | A/C, parking, very unique space. Includes CAM, janitorial. Utilities extra. Tax escalator. | Free in adjacent lot. (As of 9/09, fully leased.) | John Loftus<br>Cascade Associates LLC<br>423-0207 |
| 34. **Century Row**<br>165-171 State Street<br>(4, blt: 1870) | 6,000 | N/A | 3,300 | $8.00 | CAM, janitorial. Escalators on taxes & CPI. An additional 1500 sq.ft. possibly available on 2nd floor. | Sister Cities, High Falls & Crossroads garages, and nearby and adjacent surface lots | Emmelyn Logan-Baldwin<br>232-2292 |
| 35. **Chapin Building**<br>205 St. Paul Street<br>(5, blt: 1890, ren: 1989) | 40,200 | 12,000 gross, 10,000 leasable | 0 | $12.00 | Taxes, insurance included. Escalators on taxes, insurance & building operating expense. Pro-rata share of gas & electric. | Private lot. | Fred Rinaldi, Jr.<br>Chapin Associates<br>232-4408 |
| 36. **Chase Tower**<br>219 E. Main Street<br>(27, blt: 1973, ren: 1987) | 424,000 | 13,700 | 107,000 | $15.00 Gross | Taxes & operating expense. Escalators annually on taxes, operating expenses and janitorial. | South Avenue Garage, 40 private spaces underground. | John Manilla<br>Pyramid Brokerage Co.<br>248-9426 |
| 37. **Chestnut Grove**<br>150 Chestnut Street<br>(1, blt: 1950, ren: 1998) | 18,265 | N/A | 0 | N/A | N/A | Two adjacent parking lots. | Marc Goldfischer<br>Buckingham Properties<br>295-9500 x 333 |

| 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 |
|---|---|---|---|---|---|---|---|
| 38. **Chestnut Square Building** 315-350 E. Main Street (5, N/A) | 20,000 | 14,800 | 3,500 | $12.00 | Includes all but electric & janitorial. | East End Garage, nearby surface lots. | Dan Saperstone Farash Corporation 244-1886 |
| 39. **City Place** 50 West Main Street (8, blt: 1904: ren: 1998) | 273,000 | N/A | 0 | N/A | N/A | 200 space adjacent lot, Sister Cities Garage, area surface lots. | Peter Formicola City Center I, LLC 271-8030 |
| 40. **Clinton Square** 75 South Clinton Avenue (14, blt: 1990) | 305,400 | 24,100 | 37,780 | $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 246-4103 |
| 41. **Corporate Place** 255 East Avenue (4, blt: 1987) | 160,000 | 42,000 | 18,000 | $18.50 | CAM, insur., heat, A/C, security, parking in ramp garage plus elec. & janitorial. Escalators on taxes and maintenance over base year. Lower level space available at $8 per sq.ft. | 700-car attached private ramp garage. | Dan Saperstone Farash Corporation 244-1886 |
| 42. **Court-Exchange Building** 144 Exchange Street (6+b, blt: 1882, ren: 1984) | 43,000 | 7,000 | 3,200 | $15.00-18.00 | Janitorial, taxes, CAM, electric, heat, A/C. Escalators on taxes and maintenance. 24-hour access. | 100-space adjacent surface lot charged at cost. Civic Center Garage. | Sheila Fustanio McCarthy Richardsen Properties 240-8090 |

| | 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. | **Cox Building**<br>36 St. Paul Street<br>(7+b, blt: 1885, ren: 2000) | 10,000 | 14,000 | 9,200 | $6.00-$10.00 | CAM, taxes, elec., heat, CPI increases. Escclatora on taxes, insur., heat. Newly renovated, high-amenity space overlooking river on 6th fl. Separate utilities may apply. Security camera, T1 line on site. | Radisson Hotel and St. Joseph's Garages, as well as adjacent surface lots. | Taib Elkettani<br>Casablanca Properties<br>420-5862 |
| 44. | **Crossroads Building**<br>2 State Street<br>(15+b, blt:1969) | 177,700 | 12,700 | 55,000 | $12.50 | Plus $1.25 electric, $1.00 janitorial. Four high-speed elevators, A/C, guard service. Brand new lobby. Food service. | Crossroads and sister Cities Garages. | Daniel O'Neill<br>Pyramid Brokerage Co.<br>248-9426 |
| 45. | **Daily Record Building**<br>11 Centre Park<br>(3, blt: 1904, ren: early 1970's) | 34,322 | N/A | 17,271 | Negotiable | CAM, parking, taxes, insurance. | Adjacent lots and on-street parking. | Marc Goldfischer<br>Buckingham Properties<br>295-9500 x 333 |
| 46. | **Ellwanger & Barry Building**<br>39 State Street<br>(8+b, blt: 1888, ren: 1985) | 89,700 | 10,000 | 24,421 | Negotiable | Insurance, taxes, utilities, CAM. | Sister Cities Garage. Parking also at 150 State St, and on other nearby surface lots. | Marc Goldfischer<br>Buckingham Properties<br>295-9500 ext. 333 |
| 47. | **Executive Building**<br>36 W. Main Street<br>(9+b, blt: 1890, ren: on-going) | 157,100 | 20,000 | 32,000 | $12.00 | Security, electric, heat, A/C, janitorial. | Sister Cities Garage (attached), Civic Center Garage. | Gordon Drucker<br>Executive Building Assoc. LLC<br>232-4390 |

# *BUILDING-BY-BUILDING INFORMATION*
## *Competitive Office Space*
## *MAY 2009*

| | 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. | **Fifty Chestnut Plaza Building**<br>50 Chestnut Street<br>(12+b, blt: 1929, ren: on-going) | 88,000 | 10,300 | 35,000 | $5.00 - 10.00 | Taxes, elec., and heat. A/C is negotiable. Escalators on taxes, util., maintenance and insur. Health club, pool, restaurant & coffee shop in bldg. | Surface lot next to building. East End Garage. | Tracy Bill<br>50 Chestnut Plaza LLC<br>454-5440 |
| 49. | **First Federal Plaza**<br>28 E. Main Street<br>(21, blt: 1977) | 268,000 | 11,500 | 34,335 | $18.50 | Includes base year operating expenses & base yr. taxes. CAM, jan., elec., A/C, heat, security, taxes. Escalators on taxes and operating expenses. | Private underground garage, Crossroads Garage. | Chris Hill or Lynn Gordon<br>I. Gordon Corporation<br>232-2330 |
| 50. | **Fitch Building**<br>360 Alexander Street<br>(3,r en: on-going) | 53,000 | N/A | 1,000 | $10.00-12.00 | Plus utilities. | 80 parking spaces in two surface<br>lots, one on-site, and the second<br>in close proximity. | Kristy Swanson<br>Patriot Companies<br>235-0046 |
| 51. | **Frontier Center**<br>180 South Clinton Avenue<br>(8, blt: 1987) | 225,000 | 28,100 | 0 | N/A | Triple net, single tenant occupancy. | Washington Square Garage. | Steve Carnevale<br>Winthrop Management<br>(617) 570-4680 |
| 52. | **Gauss Building**<br>164 Andrews Street<br>(2, blt: 1900, ren: 1987) | 4,550 | N/A | 2,200 | $7.00 - 11.00<br>Negotiable | Heat & water included. Escalators on taxes and CAM. | Area surface lots. | Morad Yeroushalmi<br>151 St. Paul LLC<br>(516) 487-5444 |

| | BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED | NET LEASABLE S.F. | AVG. FLOOR SIZE | VACANT S.F. | ASKING RENT | INCLUSIONS/ ESCALATORS | PARKING | CONTACT |
|---|---|---|---|---|---|---|---|---|
| 53. | **Harro East Building**<br>400 Andrews Street<br>(7, blt: 1932, ren: 1984) | 62,500 | 10,000 | 8,500 | $14.00 | CAM, heat, security, athletic club mbrshp., dining facility, exhibit & theater space, conference & meeting rooms. Escalators on expenses & base rent. | Included, 4 adjacent surface lots. | Scott Burdett<br>Flaum Management Co., Inc.<br>546-4866 |
| 54. | **High Falls Building**<br>4 Commercial Street<br>(7, N/A) | 39,800 | 5,000 - 7,000 | 4,202 | $10.00-12.00 | Triple net. No real estate taxes, in NYS Empire Zone. | 100 spaces on-site as well as<br>parking in High Falls Garage and<br>nearby surface lots. | Ben Kendig<br>High Falls Dev. Corp.<br>262-9947 |
| 55. | **High Falls Business Center**<br>(Formerly Upper Falls Building)<br>250 Mill Street<br>(5+b, blt: 1840, ren: 1985-1990) | 13,000 | 3,000 | 1,250 | $495 and up, per suite. Larger spaces are priced per deal. | Fully gross. Executive suites/office arrangement. Includes taxes, furniture, utilities, CAM, janitorial, insurance, special business and office support services. | Free parking, three parking lots w/ 54 spaces. Two adjacent to building and one is a block away. | Stuart Baker<br>High Falls Business LLC<br>777-4100 |
| 56. | **Hiram Sibley Building**<br>311 Alexander Street, 355-363 East Avenue<br>(4, blt: 1926, ren: on-going) | 27,200 | 7,500 | 5,400 | $13.50 - 15.00 Gross (Negotiable) | Negotiable. | Free parking in adjacent lot. | Kristy Swanson<br>Patriot Companies<br>235-0046 |
| 57 | **Irving Place**<br>30 W. Broad Street<br>(5+LL, blt: 1856, ren: 1987) | 45,000 | 10,000 | 15,500 | $6.00 plus | Plus CAM, jan., taxes, elec., A/C, heat, insur. Escalators on taxes and operating expenses based on base year. | Civic Center Garage, nearby surface lots. | Paul Foti<br>Mark IV Const. Corp.<br>232-1760 x121 |

| 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 |
|---|---|---|---|---|---|---|---|
| 58. **Jonathan Child House**<br>35 S. Washington Street | 7,500 | 7,500 | 7,500 | Negotiable | Gas and electric. | Adjacent parking lot. | Marc Goldfischer<br>Buckingham Properties<br>295-9500 x 333 |
| 59. **Knowlton Building**<br>69 Cascade Drive<br>(5+b, ren: 2000) | 48,000 | 20,000 | 0 | $12.00-14.00 | CAM, janitorial. Tenants pay utilities. Very unique renovated space. | Free in adjacent lots behind and near building. | John Loftus<br>Cascade Associates LLC<br>423-0207 |
| 60. **Liberty Plaza**<br>31 E. Main Street<br>(5, blt: 1800, ren: 2000) | 31,000 | 7,000 | 4,200 | $10.00 - 12.75 | 3% annual escalator. | Crossroads Garage, area surface lots. | Mort Segelin<br>Philippone Associates<br>454-6229 |
| 61. **Michael A. Telesca Center For Justice**<br>One West Main Street<br>(10, blt: 1966) | 76,559 | 7,860 | 0 | $12.00 | Gross rent, plus $1.25 elec., $1.00 jan. Taxes and CAM over base year. Guard service. | Civic Center, Crossroads and Sister Cities Garages. Nearby surface lots. | Daniel O'Neill<br>Pyramid Brokerage Co.<br>248-9426 |
| 62. **Michaels/Stern Building**<br>87 N. Clinton Avenue<br>(7, ren: 2002) | 67,352 | 17,500 | 0 | $11.00 | Taxes, insurance, CAM, parking. | Guaranteed parking available, plus public parking in St. Joseph's Garage, and area surface lots. | Marc Goldfischer<br>Buckingham Properties<br>295-9500 x 333 |
| 63. **Miller Center**<br>(Formerly Eastman Place)<br>387 E. Main Street<br>(5, blt: 1988) | 48,465 | 8,400 | 1,379 | $15.00 | Triple net. | East End Garage, nearby surface lots. | Kurt Ziemendorf<br>Landsman Real Estate Services<br>427-7570 |

*BUILDING-BY-BUILDING INFORMATION*
*Competitive Office Space*
*MAY 2009*

| **BUILDING NAME/ADDRESS NUMBER OF FLOORS/ YEAR BUILT/ RENOVATED** | **NET LEASABLE S.F.** | **AVG. FLOOR SIZE** | **VACANT S.F.** | **ASKING RENT** | **INCLUSIONS/ ESCALATORS** | **PARKING** | **CONTACT** |
|---|---|---|---|---|---|---|---|
| 64. **Novamac Building**<br>73 State Street<br>(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.<br>Novamac<br>454-1160 x 210 |
| 65. **One Forty Main West**<br>140 West Main Street<br>(4+b, blt: 1870, ren: 1987) | 36,700 | 8,900 | 0 | $11.00-14.00 | Heat. Escalators on taxes, utilitilies and insurance, pro-rated annually. | On-site 150-car parking lot. | James Sloan<br>LAM Company<br>546-4580 |
| 66. **One HSBC Plaza**<br>100 Chestnut Street<br>(21, blt: 1971, ren: 1984-99) | 351,400 | 16,800 | 33,600 | Negotiable | Gross lease with escalators on a base year. | Underground parking garage. Surface lot parking for employees. East End Garage, and nearby surface lots. | Joy House<br>Benderson Development Co.<br>454-3280 |
| 67. **Parry Building**<br>224 Mill Street<br>(ren. Ongoing) | 8,200 | 4,100 | 1,800 | $14.00-16.00 | CAM and garbage, escalators include water. Generous build-out allowance. | Limted spaces are availabe right at the building's doorstep, additional parking less than a block High Falls | Mimi Tilton<br>Parry Building LLC<br>752-7385 |
| 68. **Partners Building**<br>192 Mill Street<br>(6+b, blt: 1888, ren: 2000) | 45,000 | 7,500 | 0 | N/A | Net utilities and janitorial. CAM pro-rata share increases over base year. | 20 spaces per floor available at High Falls garage directly opposite 192 Mill. Nearby surface lots. | Rachel Rosen<br>Norry Management Company<br>271-4800 x226 |
| 69. **Powers Building**<br>16 W. Main Street<br>(10+b, blt: 1865, ren: 1990) | 140,757 | 17,000 | 35,000 | $12.50 - 16.50 | CAM, jan., taxes, HVAC, security, insur., high quality workletter. | Attached 1,000+ space parking garage. Nearby surface lots and Crossroads Garage. | Mark Stevens<br>S.B. Ashley Mgmt. Corp.<br>454-4840 |

| 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 |
|---|---|---|---|---|---|---|---|
| 70. **Radisson Hotel Rochester Riverside** 120 East Main Street (blt, 1971, ren: 2001) | 8,680 | N/A | 8,680 | $7.00 - 15.00 | Taxes, CAM, utilities. Janitorial additional. | Connected Radisson Garage. | Mark Rabjohn Radisson Hotel Rochester Riverside 546-6400 x 7274 |
| 71. **Reynolds Arcade** 16 East Main Street (10+b, blt: 1930, ren: on-going) | 80,000 | 2nd-6th =10,000, 7th-10th =5,000 | 7,000 | $13.50 | 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 or Lynn Gordon I. Gordon Corporation 232-2330 |
| 72. **Riedman Tower** 45 East Avenue (8+b, blt: 1983) | 66,262 | 2nd =10600, 3rd-8th =7200 | 13,000 | Negotiable | Full service with escalators over base year. | East End Garage, and nearby surface lots. | David Riedman Riedman Development Corp. 232-2600 x101 |
| 73. **Rochester Club Centre** 120 East Avenue (4, blt: 1870, ren: 1989) | 31,000 | 9,000 | 1,630 | $13.50 Gross (negotiable) | Plus CAM, taxes, & utilities (electricity). | East End Parking Garage adjacent to building. | Kristy Swanson 120 East, LLC 235-0046 |
| 74. **Rochester Contempary** 137 East Avenue (2, ren: 2002) | 3,600 | N/A | 700 | $265.00 per space. | 24/7 access, heat, lights, and A/C. Automatically includes membership in RoCo. All three spaces have good light, two with eastern exposures and one with a western exposure. | East End Garage and nearby surface lots. | Bleu Cease The Rochester Contemporary 461-2222 |

| 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 |
|---|---|---|---|---|---|---|---|
| 75. **Searle Building**<br>179-189 St. Paul Street<br>(6+b, blt: 1890, ren: on-going) | 38,000 | 7,143 | 15,200 | $5.00 - 10.00 | CAM, heat, water. Electric separately metered. $5-10 flat rate per square foot, per space. | On-site lot with 21 spaces, plus nearby surface parking lots. | Steve Kiner<br>Searle Building, Inc.<br>442-6150 |
| 76. **Seventeen Main St. East Building**<br>17 E. Main Street<br>(5, ren: 1970's) | 15,000 | 3,000 | 9,000 | $8.00 | Janitorial, CAM, heat, A/C. Escalators on taxes. | Crossroads, Sister Cities and Civic Center Garages. Nearby surface lots. | David Stern<br>Wilder 4 Corners Assoc., Inc.<br>232-4724 |
| 77. **Sibley Centre**<br>25 Franklin Street<br>(12+b, blt: 1930, ren: on-going) | 720,500 | 40,000 | 225,000 | $10.00 - 11.00 | Gross rent + net electric. | St. Joseph's Garage, and nearby surface lots. | Floyd Winslow<br>Wilmorite, Inc.<br>464-9400 x 293 |
| 78. **St. Paul Place**<br>151 St. Paul Street<br>(6, blt: 1920, ren: 1987) | 35,000 | 6,200 | 21,000 | $8.75 - 10.50<br>(Negotiable) | Heat, water included. Tax, CAM escalators. | Tenant parking lot with 41 spaces, St. Joseph's Garage, and nearby surface lots. | Morad Yeroushalmi<br>151 St. Paul LLC<br>(516) 487-5444 |
| 79. **SUNY Brockport MetroCenter**<br>55 St. Paul Street<br>(5, blt: 1917, ren: 1986) | 96,458 | N/A | 4,000 | $10.00<br>(Negotiable) | Includes utilities. Could accommodate 4,000-10,000 temporary or permanent space. | Radisson Hotel Garage and area surface lots. Limited parking on-site. | Kurt Ziemendorf<br>Mayzon Corp.<br>427-7570 |
| 80. **Talman Building**<br>25 E. Main Street<br>(5, blt: 1825, ren: 1997) | 20,000 | N/A | 0 | $12.00-16.00 | Utilities, taxes, CAM, A/C, with escalators on taxes and utilities. | Crossroads, Sister Cities and Civic Center Garages. Nearby surface lots. | Jean Agnello<br>Talman Assoc. LLP<br>546-2500 |

| | 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. | **Temple Building**<br>14 Franklin Street<br>(14+b, blt: 1925, ren: on-going) | 56,100 | 10,000 | 20,000 | $4.75-14.50 | Triple net & metered electric. | St. Jospeh's and East End Garages, and nearby surface lots. | Jennie Barsham<br>Costanza Enterprises, Inc.<br>232-3600 x106 |
| 82. | **Times Square Building**<br>45 Exchange Street<br>(12, N/A) | 95,000 | 8,000 | 18,000 | $10.50-12.50 | CAM, security, insurance, heat, A/C. Plus electric & janitorial. High speed internet access. Escalators on taxes and maintenance over base year. | Civic Center Garage, nearby surface lots. | Rich Calabrese, Jr.<br>Times Square Associates<br>232-6560 |
| 83. | **Triangle Building**<br>335 East Main Street<br>(5+b, ren: 1988) | 29,000 | 6,800 | 0 | $14.00 | First floor space, retail or office. Taxes, elec., A/C, heat. Escalators on taxes and utilities. | St. Joseph's and East End Garages, nearby surface lots. | Michael Palumbo<br>Flaum Management Comp., Inc.<br>546-4866 |
| 84. | **Union Trust Building**<br>19 West Main Street<br>(10+b, blt: 1800, ren: on-going) | 68,126 | 6,200 | 30,000 | $10.00 | Rent plus $1.25 elec., $1.00 jan. Taxes, CAM, heat, security, insur., A/C. Escalators on taxes and utilities. | Civic Center, Crossroads and Sister Cities Garages. Nearby surface lots. | Daniel O'Neill<br>Pyramid Brokerage Co.<br>248-9426 |
| 85. | | | | | | | | |
| 86. | **Valley Building**<br>339 East Avenue<br>(4, blt: 1930, ren: on-going) | 60,000 | 23,645 | 2,200 | $10.00-15.00 | Parking. Rent plus utilities. Plus CAM, taxes, insurance. | Parking in nearby surface lots (100 spaces+); some inside garage parking available. | Kristy Swanson<br>Patriot Companies<br>235-0046 |

| 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 |
|---|---|---|---|---|---|---|---|
| 87. **Warner Place**<br>82 St. Paul Street<br>(7, blt: 1884, ren: 1989 & 2008/9) | 4,000 | 14,500 | 4,000 | $5.00 | Triple net as is., Plus $4.00/s/f/ for taxes and CAM, plus utilities. | St. Joseph's Garage, adjacent surface lots. | Paul Foti<br>Mark IV Const. Corp.<br>232-1761 |
| 88. **Washington Building**<br>**1 S. Washington Street**<br>(5 + b, blt: 1905) | 54,300 | 11,000 | 1,701 | Negotiable | Taxes, CAM, insurance, HVAC | Area surface lot adjacent to building, and across Broad Street | Marc Goldfischer<br>Buckingham Properties<br>295-9500 x 333 |
| 89. **Water Street Commons**<br>189 North Water Street<br>(2, blt: 1892, ren: 1986) | 41,000 | 15,000 | 5,100 | Negotiable | Taxes, insurance, CAM, parking. | Tenant parking garage, Plaza Apts. Garage. | Marc Goldfischer<br>Buckingham Properties<br>295-9500 x 333 |
| 90. **Wegman Building**<br>78-80 West Main Street<br>(4+b, blt: 1890, ren: 1984) | 33,000 | 1st-2nd =11000<br>3rd-4th =5500 | 0 | Negotiable | N/A | Sister Cities Garage, nearby surface lots. | Bernie Iacovangelo<br>Faber Real Estate Services, Inc.<br>889-4840 |
| 91. **Wilder Building**<br>1 East Main Street<br>(11+b, blt: 1896) | 55,000 | 5,000 | 6,200 | $9.00 | Taxes, CAM, heat. Escalators on taxes. | Crossroads, Sister Cities and Civic Center Garages. Nearby surface lots. | David Stern<br>Wilder 4 Corners Assoc., Inc.<br>232-4724 |

# REPORT DEFINITIONS

The information in this report is compiled annually by Rochester Downtown Development Corporation in an on-going effort to track the downtown office market. It represents a snapshot of the conditions that existed in May of each year. The *2009 Survey* contains the most accurate figures on a building-by-building basis for 2009 and for all prior survey years.

### *Building Classifications*

Both competitive and non-competitive space is tracked in the *Survey*, which includes 106 downtown office buildings in 2009 (the total number of buildings varies by year).

In the May 2009 report, the classifications for downtown's "competitive" buildings are a blend of five categories. Two of these utilize BOMA International's office space rating categories (A and B), and three have been developed over the years by RDDC to more accurately reflect market conditions in downtown Rochester (A/R, Non-Traditional, Non-Competitive). The Non-Traditional category was added in 2003.

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

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

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

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

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

- **CLASS "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.

- **CLASS "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 2009 Survey reflects any corrections in data retroactively for the reporting years 2000 through 2008, and previous reports should be discarded. The tables in the 2009 report provide data that permit accurate comparisons over this ten-year period.***