



Pyramid Brokerage
Company

Jones Lang LaSalle Americas, Inc.

ROCHESTER GAS AND ELECTRIC CORPORATION

FOR SALE

**ONE-OF-A-KIND HISTORIC BUILDING IN
DOWNTOWN ROCHESTER**

89 East Avenue, Rochester, NY 14601

**89 EAST
AVENUE**

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TYPICAL OFFICE FLOOR



THE OFFERING

JLL & Pyramid Brokerage, as exclusive advisor for the seller, is pleased to present the opportunity acquire the fee simple interest in 89 East Ave (or the “Property”) located at 89 East Avenue in Rochester, NY. The renovated, 144,568 square foot building features multi-family residential, retail, hotel and commercial mixed-use capabilities. A valuable asset for tenants looking to relocate to a tax beneficial location within the Opportunity Zone.

This neo-classical building was built in 1926 as a 10-story, limestone structure. 89 East Ave underwent an extensive renovations from 2016 - 2018 that featured HVAC/mechincal, lighting and other cosmetic improvements. Despite the heavy restoration, this historically designated

building provides top-quality amenities while preserving its 20th Century character.

The station 8 lot located squarely in the Opportunity Zone is a 1.34 acre lot available to accommodate excess parking for the office building or can be a completely separate development with zoning that accommodates retail, multi family, office uses.

PROPERTY SUMMARY

Address	89 East Avenue, Rochester NY 14601
Parcel	121.24-38
Total land size	1.1 AC
Zoning	CCD-T: Center City Tower District
Building SF	144,568 SF / 10 Floors
Parking	73 surface spaces on parcel and 180* spaces located at Station 8.
Elevators	4 passenger and 1 freight
Sprinklers	Throughout Entire Building
Year built / renovated	1926 / 2016-2018
Opportunity Zone	Yes
Ceiling Height	First floor: 21’6” Other floors: 13’6”
Power	Serviced by two dedicated circuits from two separate substations providing power redundancy.
Station 8	Mixed use land parcel in CBD that can accommodate a wide range of uses. Currently used as a parking lot for the office building with 180 parking spaces.
Price	Call brokers for details

10TH FLOOR EXECUTIVE WING



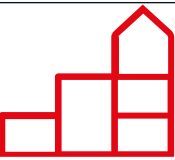
PROPERTY HIGHLIGHTS

89 EAST AVENUE



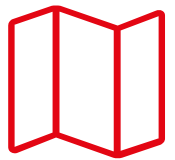
Exterior

The building was designed by New York City architecture firm of McKim, Mead & Whitein partnership with the Rochester based firm of Gordon & Kaelberin 1926. The 10-story façade is finished with limestone and marble in a neo-classical style with brick on the building’s non-dominant facades.



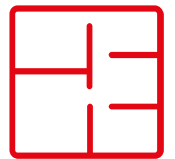
Location

89 East Ave is located approximately a half mile from Interstate 490, in the East End District and adjacent to the Eastman School of Music. The property is a destination on the Landmark Society of Western New York’s Landmark Walking Tour of Rochester, and sits at the epicenter of one of the world’s leading jazz festivals, the annual Rochester International Jazz Festival.



Zoning

The property is zoned in the Center City Tower District (CCD-T). The CCD District allows for uses except those noted as “limited” (homeless residential facilities, personal wireless communication facilities, residential care facilities, rooming houses, and surface parking lots) and “prohibited” (homeless shelter, sexually oriented businesses, uses not fully enclosed buildings-with exceptions, waste centers and pawnbrokers.)



Roof & Structural Frame

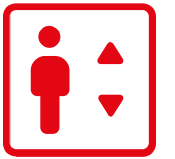
Roof improvements have been made over the years with the most recent repairs made in 2018. The entire 8th floor roof was replaced in 1985.

Building was built with a structural steel frame and concrete slab floors. The column grid is approximately 33’-0+ in the East-West direction and varies between approximately 22’-0” and 25’-6” in the North-South direction. According to original plans, the steel frame was fireproofed.



Elevators

Floors 1-10 are served by four elevators located in the northwest corner of the building. Only elevator 1 has the ability to go to floor 11. Elevator 1 has 4,000 lb capacity and elevators 2, 3, and 4 are 2,500 lb capacity. An additional freight elevator serving up to the 7th floor.



Parking

The site consists of 70 parking spaces plus two handicap parking spaces on the East Ave side of the lot. The parking site is fitted with two electric vehicle chargers on the west wall near East Ave.

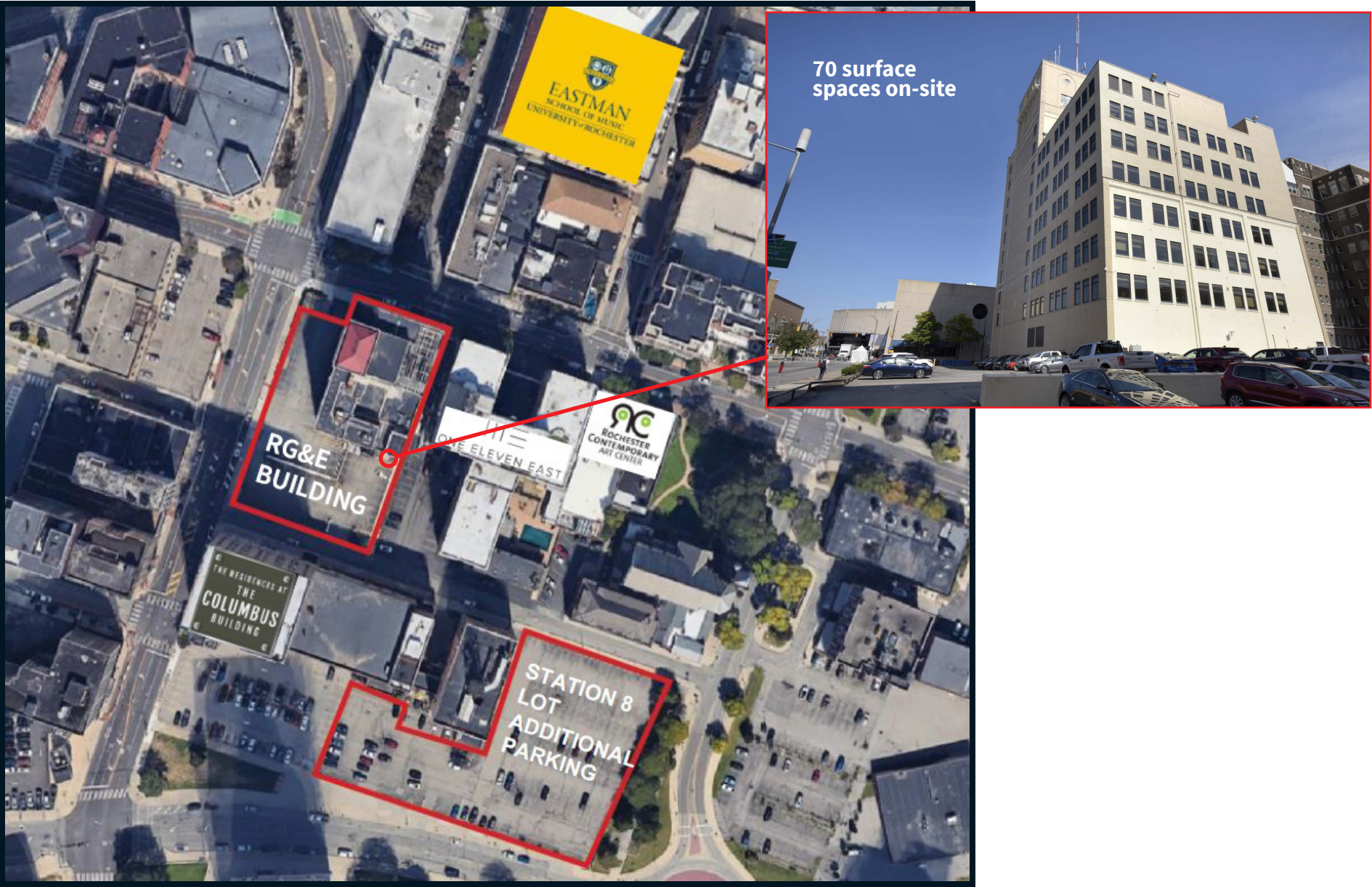
There is pedestrian access from East Ave and curb cuts on Chestnut and Lawn Streets that are bounded by a tubular steel barrier which is in locations installed atop approximately 18” concrete curb to restrict vehicular access to a single entrance on Lawn St. Entrance is equipped with a card reader access gate.

Approximately 50% of the parking was repaved in 2018.

180 additional spaces currently located in adjacent Station 8 surface lot



PROPERTY PARKING



PROPERTY INFORMATION

POWER DISTRIBUTION

The electrical power system consists of three main electrical distribution service points located in the basement. The main power for the building enters through transformers within the building and is split between a front and rear switchgear located on either side of the building. With two utility distribution circuits feeding each switchgear, reliability is improved beyond a typical single-source service. Where additional reliability is required, Automatic Transfer Switches (ATS) or Static Transfer Switches (STS) are used to feed specific loads with feeds from both the front and rear switchgear, ultimately requiring an outage on all four circuits simultaneously for there to be a loss of power.

BOILER PLANT

The natural gas fired boiler plant is in a penthouse on the 8th floor, and produces low pressure steam which is then sent up to the 11th floor where the steam passes through heat exchangers to produce hot water. The hot water is then sent to the air handlers, perimeter induction boxes, and various terminal units throughout the building. There are vestibule cabinet unit heaters that utilize steam as the source of heating. The sidewalks servicing the main entrance off East Ave, and the alley-way, are served by a glycol snow melt system that is new and in excellent condition.



WATER SYSTEM & NATURAL GAS SERVICE

The Domestic water service enters the basement with a pressure reducing valve, city water meter and backflow preventer. There are two (2) new booster pumps that pump water up a riser to a 1926 10,000-gallon water storage tank on the 11th floor. The system has two pressure zones. The low-pressure side is the basement, first floor and second floor running off the 50 psi “street pressure”. The high-pressure side are floors 3-13 which are served by the elevated tanks / booster pump system. The natural gas (NG) service includes pressure reducing valve and meter and is located outside at the back of the building. The service pressure is 10 psig and rated for a maximum of 11,000 CFH. NG is provided to the emergency generator which is located next to the service meter, pressure is reduced to 7”w.c. at the generator. NG is also provided to the boiler plant on the 8th floor, pressure is reduced to 7”w.c. at the boilers.

FIRE PROTECTION

The fire protection system in the building is all overhead wet sprinklers. There is a fire pump in the basement that taps off the city water service and provides elevated pressure needed to the sprinklers on the upper floors.

CHILLERS

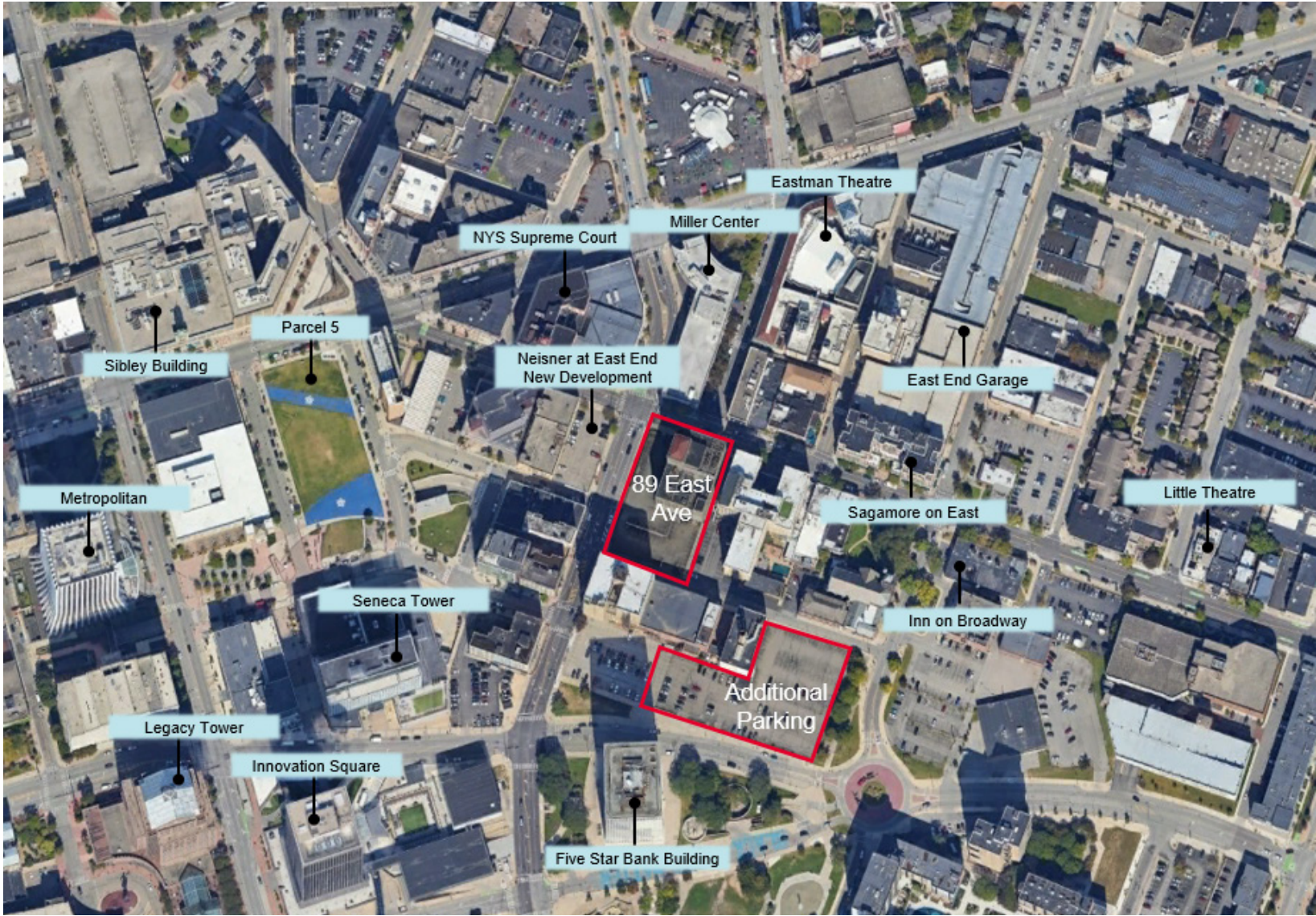
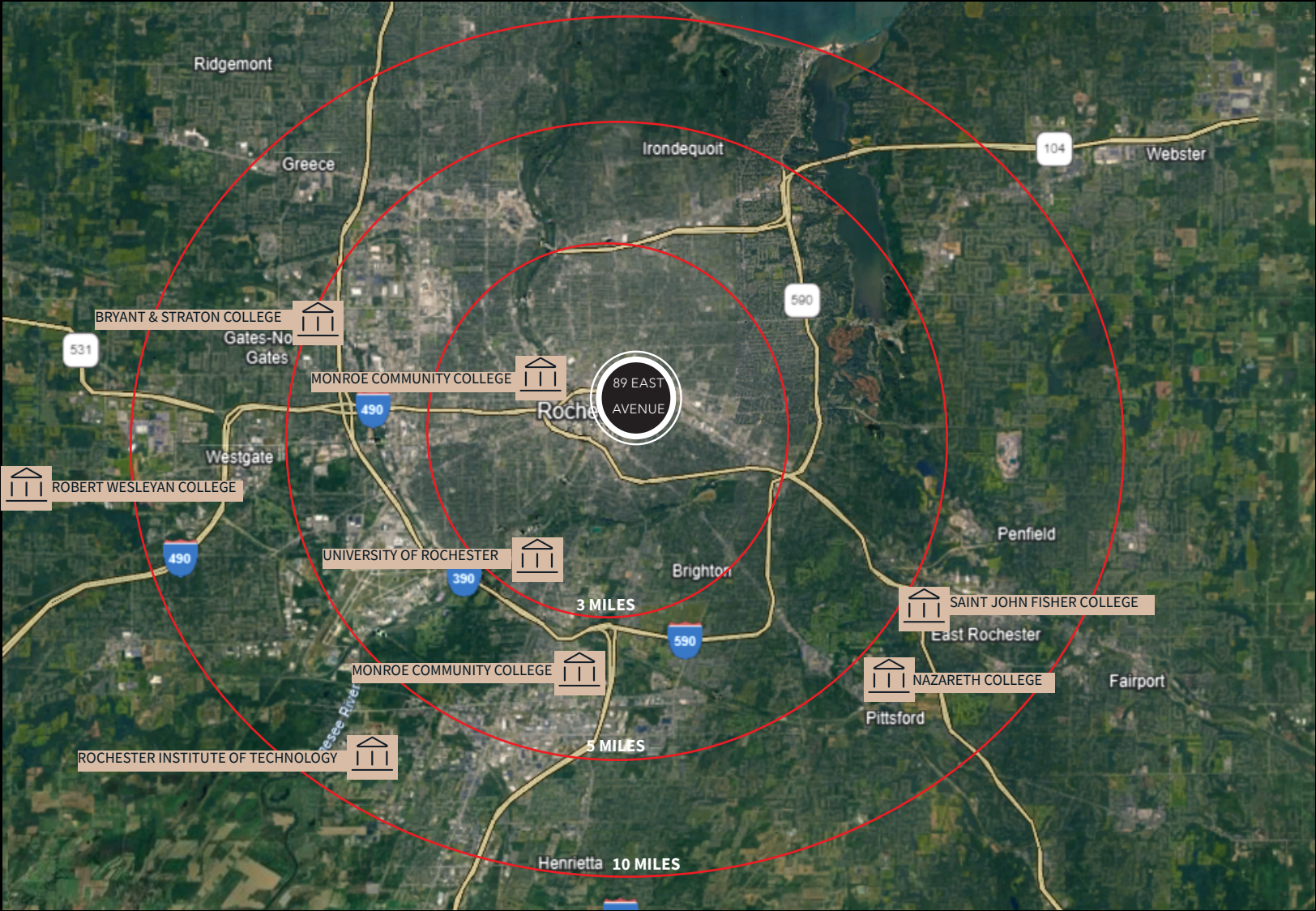
The building utilizes a chilled water system for cooling. There are 4 chillers, 3 in operation, that provide chilled water to air handling coils and perimeter induction units.

HVAC SYSTEMS

The building’s HVAC systems are controlled through an Andover / Continuum building management system. The majority of the systems are direct digital control (DDC) devices and controllers and are in excellent to good condition. Some control devices are pneumatics. The compressed air systems serving the pneumatic control air are new and in excellent condition, the pneumatic devices and piping is older and in fair condition. The Andover / Continuum system is serviced by Day Automation.

COLLEGES & UNIVERSITIES

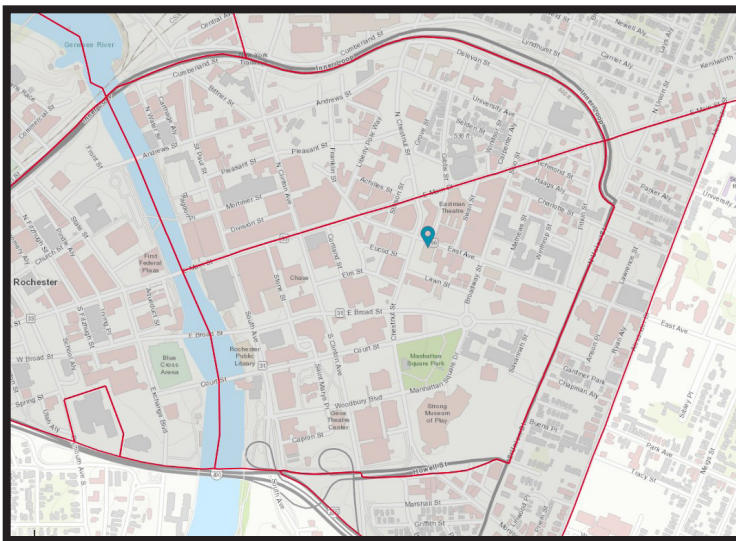
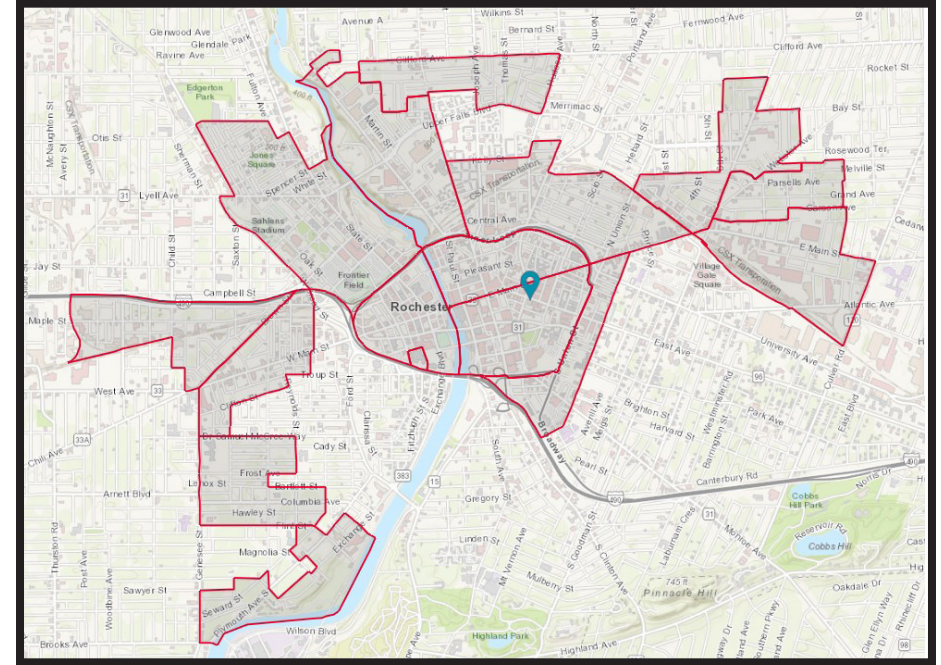
NOTABLE LANDMARKS



OPPORTUNITY ZONE

Investor Benefits

- Tax Savings: You can defer capital gains taxes from other investments and potentially eliminate them entirely after holding the investment for 10 years. This allows for significant long-term tax advantages (GRE & Rochester Beacon)
- High-Growth Areas: Rochester's Opportunity Zones are strategically located in regions poised for growth, such as the Downtown Innovation Zone and Eastman Business Park. These areas offer strong development potential and can lead to higher property value appreciation (GRE)
- Increased Returns: Qualified Opportunity Funds, which must hold 90% of assets in these zones, are designed to optimize investment growth. This structured focus can lead to enhanced returns



Thank You

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