

Rich Ideas

Commercial and Investment Real Estate



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We Love you Rochester!

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February! Our favorite month. It's when we get to brag about our "love" for Rochester!

Other than the obvious: Wegman's Grocery, Tahou Garbage Plates, Abbotts Frozen Custard, Pontillo's Pizza and Chicken Wings (Ok, Buffalo has wings, but close enough), Rochester has so many things to love!!

To start, Rochester is a small city by national standards, just 37 square miles and 221,000 residents. Our county however, is 657 square miles and 775,000 people. Founded in 1788 by Colonel Nathaniel Rochester, we became known as the Flour City as we produced the most flour in the USA at that time. By the mid 1900's we also took on another nickname the Flower City because of our growing nursery business.

In 1847, Frederick Douglass founded the abolitionist newspaper The North Star. The 19th Amendment, which guaranteed the right of women to vote in 1920, was known as the Susan B. Anthony Amendment because of her work toward its passage. Her home is a museum today on Madison Street in Rochester.

Businesses continued to be formed and they blossomed! Eastman Kodak, Bausch and Lomb, and Hickey Freeman were all started in the late 1800's. George Eastman was Rochester's first great philanthropist founding the University of Rochester, The Eastman School of Music and donating millions to the University Medical School and later to Strong Hospital founded by fellow Kodak Alum Henry Strong.

So what's to love?

Our Universities: Our 7 area Colleges and Universities are home to 80,000 students and confer 15,000 degrees annually.

Our "Celebs" who have called Rochester home: Golf's Major winner Jeff Sluman. Soccer's World Cup champion and gold medalist Abby Wambach. World Series Champion Mike Jones. NBA Champion Marty Byrnes. Champion Boxer Carmen Basilio. Super Bowl winner Roland Williams. TWO TIME Super Bowl Champion Coach Tom Coughlin. Gold medalists' Ryan Lochte, Jenn Surr and Cathy Turner. Oscar Winner Philip Seymour Hoffman.

Our business leaders: Hiram Sibley founded the largest department store of its day. Robert Wegman was the second generation leader of the grocery store that would become known as the country's best. Gerge Selden was the inventor of the automobile and owns the first patent in 1895. Steve Sasson invented the first digital camera in 1975. Malcom Glazer is the owner of the Manchester United Football Club. Frank Gannett founded the largest newspaper in the USA at the time. Of course George Eastman at Kodak and Joe Wilson at Xerox. And, Paul Buchheit was the 23rd employee of Google and is credited with inventing Gmail.

Our Real estate: If you are looking for cash flow real estate, then look no further. Rochester may be the best place in the entire USA to find high cash flow investment real estate. Cap rates as high as mid teens for some locations. For the better locations, a very strong 7 to 8 cap is the norm. We are also home to the most stable rental markets as well as one of the strongest in the whole country!





Did you know; Valentine Edition

- St. Valentine, the patron Saint of Love, died in the year 270.
- 1 Billion cards are exchanged, second most to Christmas
- 2.2 million marriages take place on Valentine's Day. Congratulations to my nephew and his bride who will be married THIS Valentine's Day!
- Over \$1 billion in Chocolate is sold on Valentine's Day.
- Teachers receive the most Valentine Cards followed by children, mother's wives and pets.
- The flower industry employs over 120,000 people generating sales of 190 million Red Roses JUST on Valentine's Day.
- The red rose was the favorite flower of Venus, the Roman goddess of love.
- Chaucer is credited with 'inventing' Valentine's Day with his poem "Parliament of Foules" in 1375.
- 174,000 gallons of Champagne are sold on Valentine's day, the third most after New Year's and Thanksgiving.
- Pet owners will spend \$815 million on Valentine gifts for their pets.
- There are at least 16 towns named "Valentine" in the USA
- On Valentine's Day, the Italian city of Verona, where Romeo and Juliet lived, receives about 1,000 letters addressed to Juliet.
- Rochester's Mayor is Named *Lovely Warren*

Where am I in Rochester?



Answer: Inside the former Sibley, Lindsay and Curr boardroom. In 1905, Sibley's moved to its location, called The Sibley Building at 228 East Main Street at the corner of Clinton. By 1939, Sibley's was the largest department store between New York City and Chicago.

Have you Ever Wondered??
As you drive through Rochester looking for investment property, have you ever wondered how many of the barber shops you pass actually cut hair?

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