

# Rich Ideas

Commercial and Investment Real Estate



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## Why We LOVE Rochester...

## February 2017

February.....The month of Valentines Day...  
The month of love.....and we sure do LOVE  
Rochester.....

**The People:** We are a "young city" with the median age being 36 years 'young'. Rochester ranked in the top 10 for best college towns in the US conferring over 15,000 degrees annually with an annual enrollment of over 80,000 students. 11 area schools ranked among their top 1,000 placing them in the top 3% nationally. And of course, Rich Realty "global headquarters" is located here!

**The Size:** County wide, there are about 750,000 people living here, of which about 210,000 of those in the 'city of Rochester' Total population is up about 1% since the last census.

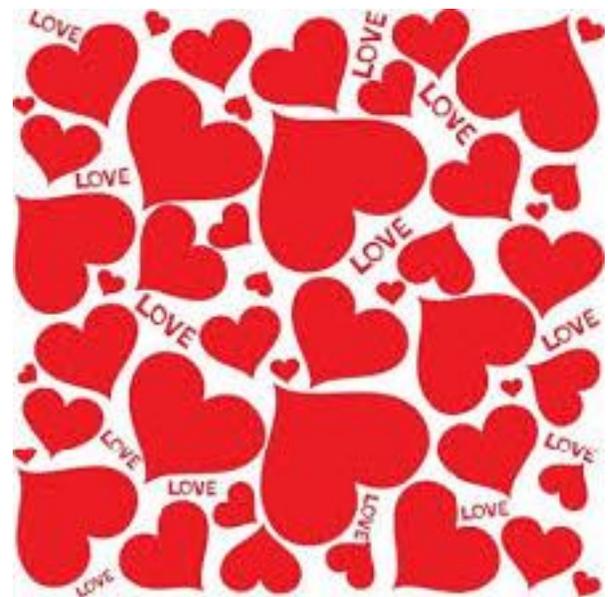
**The Food:** Where else can you 'crave' a garbage plate (created here in 1918 with many copy cats since, but only one original) and brag to your friends about it. Or a white hot (created here in the 1920's!). And unless your city has a Wegman's Food Markets, well, enough said! Abbott's Frozen Custard, Pontillo's Pizza, and Jell-O are all Rochester's own. Chicken Wings were made famous just down the road in Buffalo! Who is hungry now?

**The Work:** Nationally, Rochester tracks about 1% LESS than the national average for unemployment. The University of Rochester is our largest employer with about 20,000 employees. Wegman's comes in second with 13,000. Once dominated by Kodak and Xerox with a combined 100,000 employees, Rochester is now a number of smaller locally owned companies. And to get to work? The average travel time to is just 19 minutes.

**The Accolades:** "One of the best economies in the world— Ranked third best behind Houston and Dallas." "One of the most innovation intensive metro areas in the US". "10 cities poised for greatness." "1st in job growth by Business Facilities magazine". "13th brainiest city in the US". "5th best city to raise a family citing low cost of living, top public schools, and a low jobless rate." "4th most affordable city in the US." "Number 1 most livable bargain in the US". "Safest weather cities' in the US."

**The Real Estate:** Rochester has the least expensive real estate prices of any city in New York considerably lower than the state's median housing price of \$306,000. Investors flock from all over the world to purchase Rochester investment property. Cash flows are among the highest in the country with prices very affordable.

So, we love you Rochester! And you probably should too!!





## Did you know (Valentine's version)

Every Valentine's Day, the Italian city of Verona, where Shakespeare's lovers Romeo and Juliet lived, receives about 1,000 letters addressed to Juliet.

220,000 is the average number of wedding proposals on Valentine's Day each year.

Teachers will receive the most Valentine's Day cards, followed by children, mothers, wives, sweethearts and pets.

189 million stems of roses are sold in the U.S. on Valentine's Day.

73 percent of people who buy flowers for Valentine's Day are men, while only 27 percent are women.

Over \$1 billion worth of chocolate is purchased for Valentine's Day in the U.S.

Richard Cadbury produced the first box of chocolates for Valentine's Day in the late 1800s.

More than 35 million heart-shaped boxes of chocolate will be sold for Valentine's Day.

In Victorian times it was considered bad luck to sign a Valentine's Day card.

Based on retail statistics, about 3 per cent of pet owners will give Valentine's Day gifts to their pets.

About 1 billion Valentine's Day cards are exchanged each year. This makes it the second largest seasonal card sending time of the year



## Did you know??...

*That knowing what the seller paid for the property for sale when he/she originally purchased it does not impact the property's current value? Also, knowing why the seller is selling has no more relevance to value on appraisal than the color of the sellers eyes!*

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