

Real Estate Development Property Management



October 24, 2011

The Honorable Raymond LaHood, Secretary United States Department of Transportation 1200 New Jersey Avenue SE Washington, DC 20590

RE: City of Rochester, New York - Inner Loop East Reconstruction Project

Dear Secretary LaHood:

We are pleased to submit this letter in support of the City of Rochester's application for financial assistance through the FY 2011 TIGER Discretionary Grant Program for the Inner Loop East Reconstruction Project.

Christa Development Corporation (CDC) is a full service real estate development company launched by Christa Construction in 1989. This subsidiary has developed and built over 3.0M SF of residential, commercial office and industrial space since its inception. CDC has retained ownership of over 1.0M SF of mixed-use office, flex, production and residential space.

Currently, this segment of the Inner Loop creates a barrier between downtown and some of Rochester's most successful mixed-use districts, including the Park Avenue Neighborhood. It is our understanding that the proposed project will have a number of significant benefits including: pedestrian, bicycle, and vehicular re-connectivity to downtown; landscaping and beautification; narrowing of an underutilized highway; and most importantly, creation of development and investment opportunities for the private sector.

Several years ago, CDC completed a new construction mixed-use condominium project (Sagamore on East) in downtown to the East of the proposed Inner Loop Project. CDC is also working with the City on an adaptive re-use project in the same vicinity of downtown. This project includes the complete renovation of a 17-story building for apartments and 100,000 square feet of commercial and retail space. Our investment in this project will exceed \$60 million. The proposed Inner Loop project will provide significant benefits to both of these projects.

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The Honorable Raymond LaHood Page -2-October 24, 2011

As a major investor in downtown real estate, both commercially and residentially, our company would be very interested in considering investing in and developing projects on newly created development parcels resulting from the Inner Loop East project as proposed.

In summary, we enthusiastically support and urge funding for the City of Rochester's Inner Loop East Reconstruction Project.

Sincerely,

**David Christa** 

**Chief Executive Officer**