

Bucharest Office Market Snapshot – Q3 2019

Overview

In the third quarter of 2019 two new office projects were completed in Bucharest, with a total GLA of 59,000 sqm, of which around 78% being already pre-rented. The demand was high in other cities as well, 33% of the total net take-up being located in Cluj-Napoca, Timisoara and Iasi.

Occupier focus

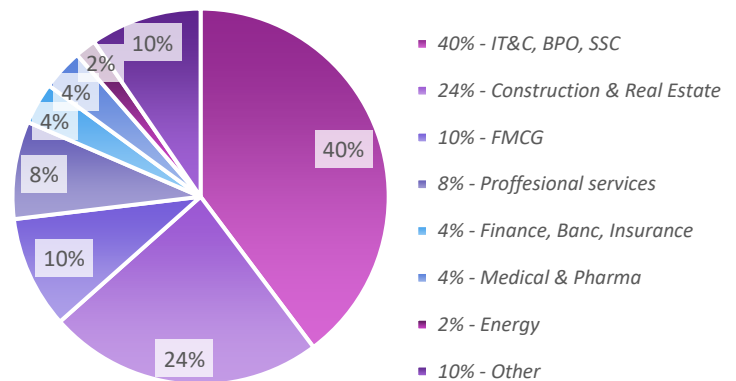
In Q3 2019, demand for modern office space in Bucharest was of 64,700 sqm. Net take-up represented 74% from the total volume recorded and consisted mainly of pre-leases and new operations. The North area was the preferred one, with 43% from the net take-up, followed by downtown area with almost 29% of the leased surface.

The most active occupiers were companies from Technology and Telecommunications sector – 40% from the total take-up, followed by companies from Construction & Real Estate, FMCG and Professional Services.

Main Transactions in Q3 2019

Tenant	Size (sq m rented)	Property
Rhode&Schwartz Topex	8.000	Iride Park
Playtika	2.250	Timpuri Noi Square
Molson Coors	2.015	The Bridge III
Solar Winds	2.014	Unirii View
AD Pharma	1.700	Expo Business Park
WDP	935	Equilibrium
Smartree	868	Expo Business Park
Bank of China	790	City Gate
Software One	776	Unirii View
Slot Monitor	750	Equilibrium
Frame Film	700	DV24
Hervis Sports and Fashion	662	Expo Business Park

(PRE) LEASES & EXPANSIONS, BY INDUSTRY

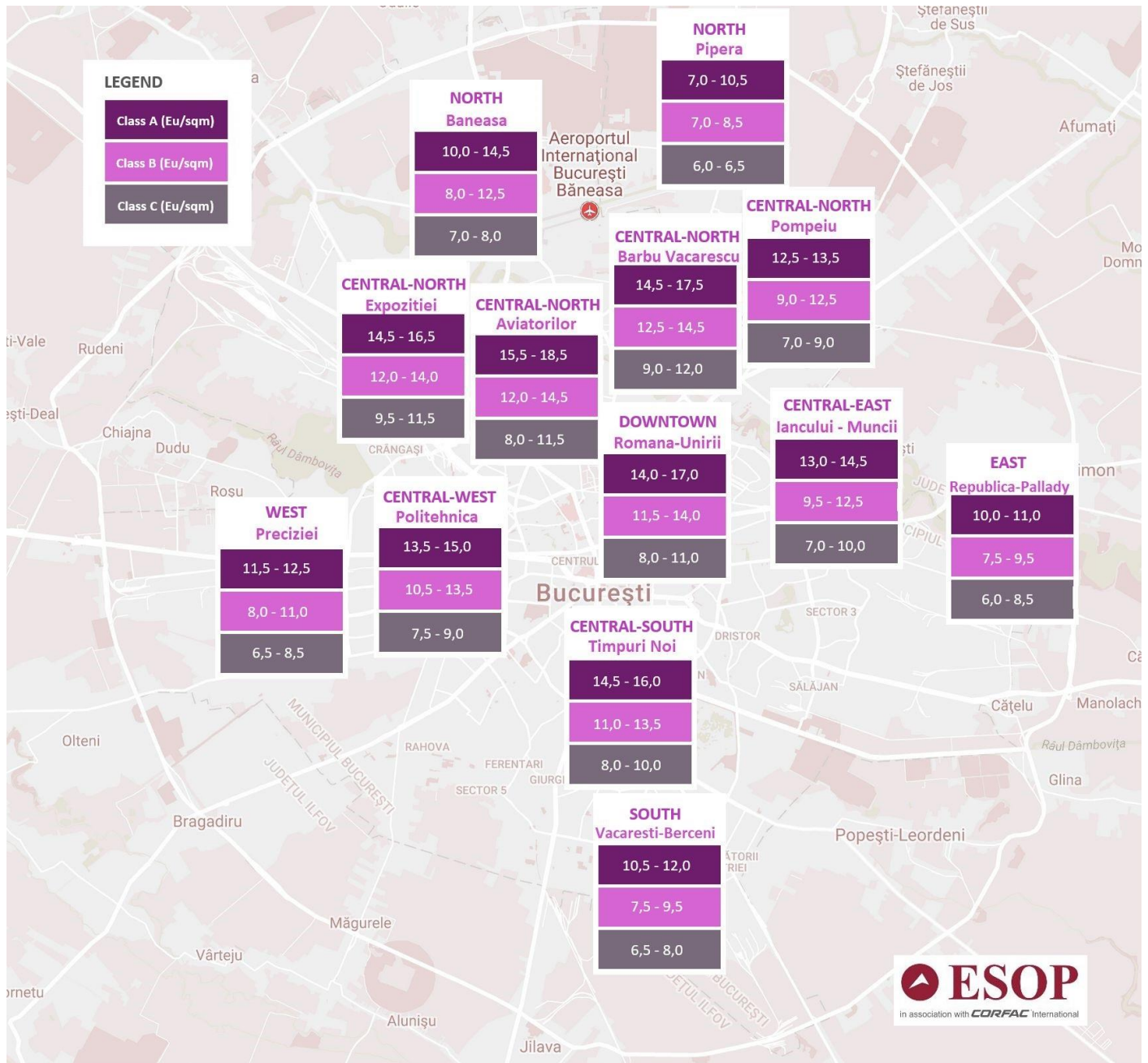


Main Projects to be delivered in 2019

Area	Project Name	Delivery	Surface (sqm)	Location
CENTRAL-NORTH	Globalworth Campus - Bldg. C	S1 2019	28.000	Pompei
	Oregon Park - Bldg. C	S1 2019	24.000	Barbu Vacarescu
	Expo Business Park	S2 2019	38.300	Expozitiei
	Equilibrium - Phase I	S2 2019	20.600	Barbu Vacarescu
CENTRAL-WEST	Business Garden Bucharest	S1 2019	43.000	Grozavesti
	The Bridge II	S1 2019	20.200	Grozavesti
	The Light - Phase I	S2 2019	20.950	Politehnica
	Sema Parc - Bldg. Berlin	S2 2019	15.700	Splaiul Independentei
ULTRACENTRAL	Oscar Rosetti	S1 2019	7.500	Dacia
	Oscar Mendeleev	S1 2019	6.300	Romana
	Mosilor Office Building	S1 2019	4.400	Dacia
	H Victoriei 109	S2 2019	6.700	Victoriei

Outlook

By the end of 2019, over 300,000 sqm of modern office space is forecasted to be completed. Due to the high number of office projects under development, rental levels are forecasted to remain stable. Demand for quality office space is projected to follow the same positive trend going forward.



ESOP Partners In Time



Project: METROFFICE
Surface: 10,500 sqm



Project: CITY BC – Timisoara
Surface: 4,000 sqm



Craiova

Project:
ELECTROPUTERE

Surface:
4,700 sqm



Project: SKYTOWER
Surface: 3,500 sqm



Project: AFI Tech Park
Surface: 1,250 sqm



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For any details, Pentru orice detalii referitoare la prezentul material, ne puteti contacta folosind coordonatele de mai jos:

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