

Bucharest Office Market Snapshot – Q1 2020

Overview

In the first quarter of 2020 four new office projects were completed in Bucharest, with a total GLA of 76,000 sqm, of which around 57% being already pre-rented.

Occupier focus

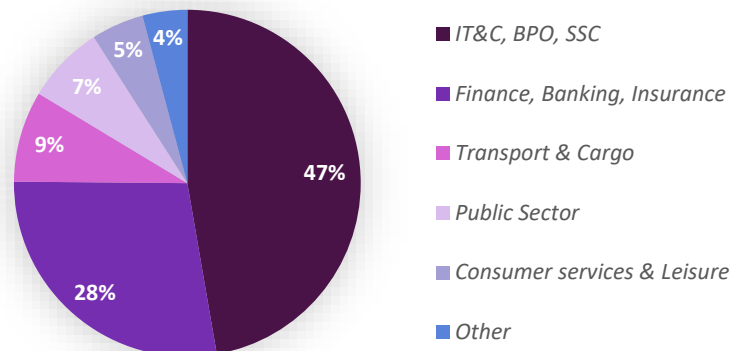
In Q1 2020, demand for modern office space in Bucharest was of 51,400 sqm. Net take-up represented 73% from the total volume. The Central-West area was the preferred one, with 36% from the net take-up, followed by Central-North area with almost 27% of the leased surface.

The most active occupiers were companies from Technology and Telecommunications sector – 47% from the total take-up, followed by companies from Finance/Banking/Insurance and Transport & Cargo.

Main Transactions in Q1 2020

Tenant	Size (sqm rented)	Property
BRD Societe Generale	8.990	City Offices
Honeywell	4.400	BOC Tower
SII Romania	3.800	ONE Cotroceni Park
Mindgeek	2.900	The Light 1
Dell Services	2.300	Globalworth Campus
Deutsche Bahn	2.200	ONE Cotroceni Park
EBS	1.730	Campus 6.3
Mass Mutual	1.270	Orhideea Towers
Cargo Partners	1.000	Expo Business Park
BCR	930	Sema Parc - Paris

(PRE) LEASES & EXPANSIONS, BY INDUSTRY



Main Projects to be delivered in 2020

Area	Project Name	Delivery	Surface (sqm)	Location
CENTRAL-NORTH	Ana Tower	S1 2020	35.000	Piata Presei
	Globalworth Campus C	S1 2020	28.000	Pompei
	Globalworth Square	S2 2020	30.800	Barbu Vacarescu
	ONE Tower	S2 2020	23800	Floreasca
CENTRAL-WEST	Business Garden Bucharest	S1 2019	43.000	Grozavesti
	The Bridge III	S1 2020	20.200	Grozavesti
	Campus 6.2	S2 2020	19.800	Politehnica
	Campus 6.3	S2 2020	17.600	Politehnica
ULTRACENTRAL	H Victoriei 109	S1 2020	6.700	Victoriei
	Bratianu 12	S1 2020	1.900	Universitate
	Dacia ONE	S2 2020	13.900	Romana

Outlook

By the end of 2020, over 200,000 sqm of modern office space is forecasted to be completed.

The map shows the rent levels by class in main business areas, in the first quarter of 2020. During the year some adjustments might take place.



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

About ESOP Consulting | CORFAC International

ESOP, established in 2002, is a **trustworthy reference name** on the Romanian real estate market, among the **top 5 consultancy companies** on the commercial segment, and **the no. 1 local brand on the office segment**, having mediated the lease of over 120.000 sqm offices within the last 3 years.

Starting 2013, ESOP is the Romanian affiliate of **CORFAC International** a leading network of **independently-owned, entrepreneurial real estate firms** that partner to deliver quality and experienced service **locally, nationally, and internationally**. CORFAC members have expertise in office, industrial and retail brokerage, investment sales, multifamily, self-storage, acquisitions and dispositions, property management and corporate services. Through **80 offices worldwide**, CORFAC covers 46 US markets, 6 in Canada and 27 international markets including **Australia, Colombia, France, Germany, Ireland, Israel, Italy, Mexico, Romania, Russia, South Africa, South Korea, Switzerland and the United Kingdom**. What CORFAC stands out for is its members' commitment in delivering reliable solutions, within a creative, trustworthy and highly customized process. **Fact Sheets – over 10.000 transactions annually, encompassing 600 mil. sq feet and valued at more than \$8 billion.**



For any other details, you can contact us at:

IRINA GHITULESCU

Research Consultant

Phone: 021 - 528.04.40

irina.ghitulescu@esop.ro

MIRELA RAICU

Partner

Phone: 021 - 528.04.40

mirela.raicu@esop.ro

ALEXANDRU PETRESCU

Managing Partner

Phone: 021 - 528.04.40

alexandru.petrescu@esop.ro

MARIA NEDA

PR Coordinator

Phone: 021- 528.04.40

maria.neda@esop.ro



Locally Owned. Globally Connected.

