

Bucharest Office Market Snapshot – Q3 2020

Overview

In the third quarter of 2020, Campus 6.3, an office building with a usable area of 17,600sqm was completed in Bucharest, the third stage of a multiphase project. The building was fully pre-rented.

Occupier focus

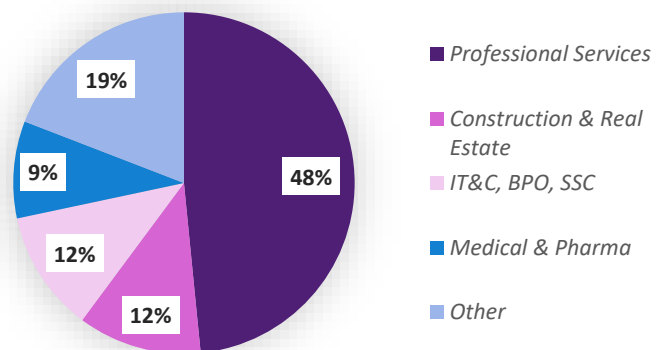
In Q3 2020, the demand for modern office space in Bucharest was 56,400sqm, the proportion being balanced between the renewals of the lease contracts in the current locations, 52%, and the renting of new spaces, 48% of the total traded volume. The most sought-after areas were the North and Center-North, with 60% of the companies' preferences for renting new spaces, followed by the Center-West with 28% of the total rented area.

The most active occupiers were companies from the Professional Services sector, with 48% from the total take-up, followed by companies from Construction & Real Estate sector with 12% and Technology and Telecommunications with 12%.

Main Transactions in Q3 2020

| Tenant | Size (sqm rented) | Property |
|----------------------|-------------------|------------------------|
| KPMG | 8.500 | Miro Offices |
| Electronic Art Games | 2.300 | Afi Park 1 |
| Vego Holdings | 2.100 | The Light 1 |
| Reckitt Benckiser | 2.000 | Crystal Tower |
| GFK | 1.800 | Hermes Business Campus |

(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 |
| | ONE Tower | S2 2020 | 23.800 | Floreasca |
| CENTRAL-WEST | Business Garden Bucharest | S1 2020 | 43.000 | Grozavesti |
| | The Bridge III | S1 2020 | 21.200 | Grozavesti |
| | 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 second 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



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