

Bucharest Office Market Snapshot – Q2 2021

Overview

In the second quarter of 2021, one office building, Tiriace Tower, with a total leasable area of 16,500sqm, was completed in Bucharest, while two other projects are also very close to completion: Globalworth Square and Politehnica Business Tower.

Occupier focus

In Q2 2021, in Bucharest, was rented a total area of 80,400sqm of modern office spaces, out of which 40% was represented by the renewal of lease contracts in the current premises and 60% net take-up (newly contracted offices and expansions in the existing ones).

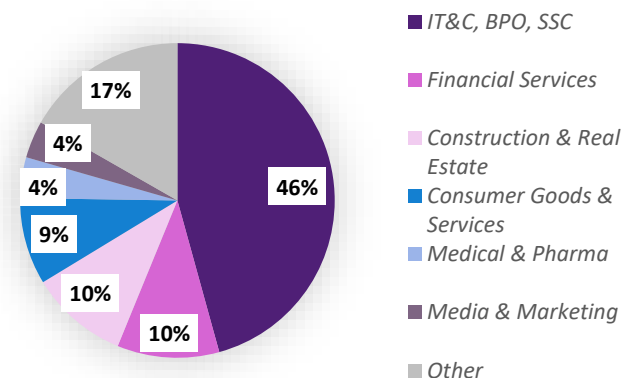
The most sought-after area was the Central-North one, with 57% of the companies' preferences for renting new spaces.

The most active tenants were companies in the Medical & Pharma and Professional Services sectors, with 25% and 24% of the net take-up, respectively.

Main Transactions in Q2 2021

Tenant	Size (sqm rented)	Property
Provita	11,000	Iride Business Park
Corporate Office Solutions	4,000	Miro Offices
CMS Cameron	1,700	ONE Tower
Millenium Pro Design	1,600	City Gate
Allyis	1,500	AFI Tech Park

(PRE) LEASES & EXPANSIONS, BY INDUSTRY



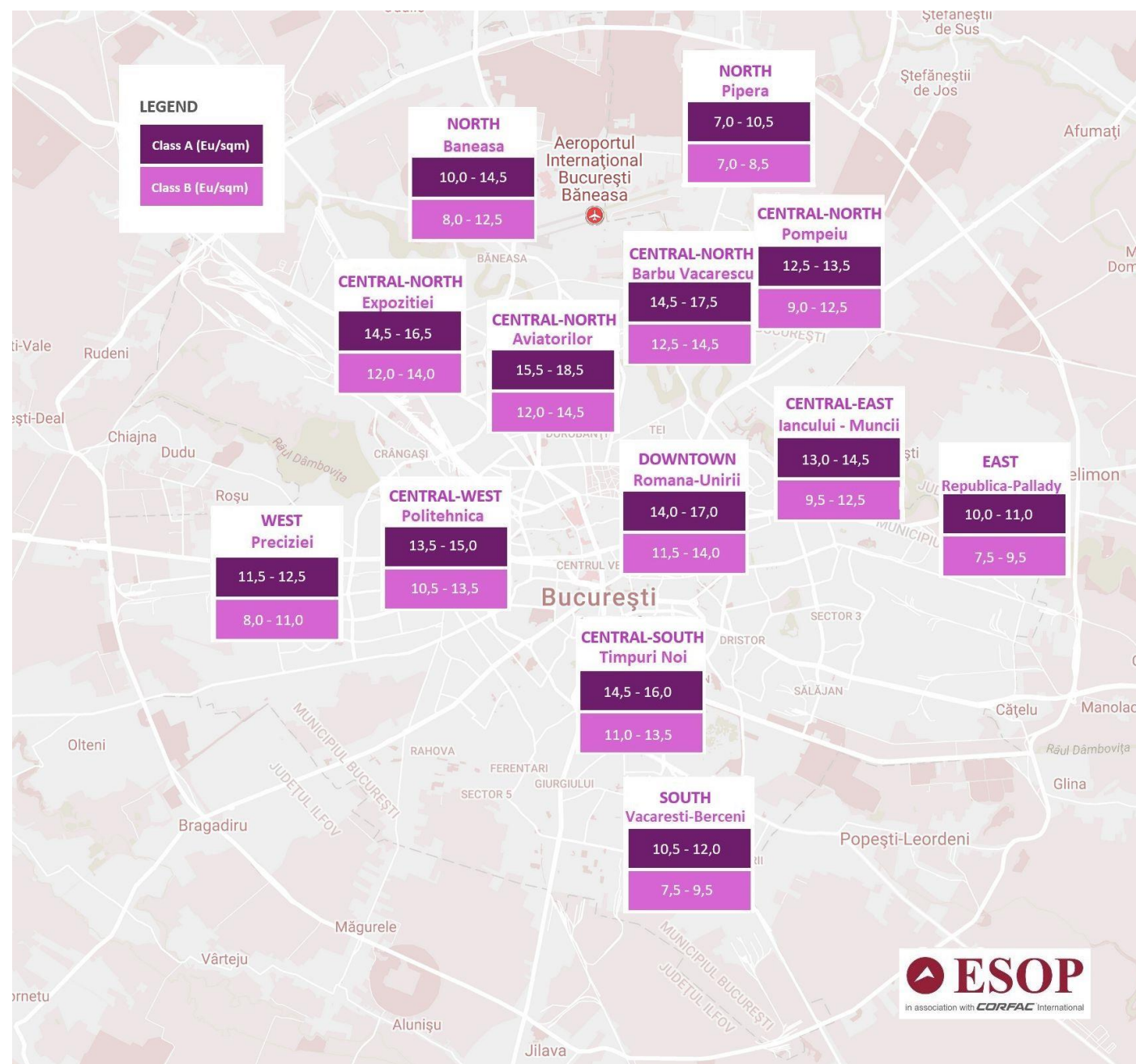
Main Projects with delivery in 2021

Area	Project Name	Delivery	Surface (sqm)	Location
CENTRAL-WEST	Campus 6.2	S1 2021	20,600	Grozavesti
	ONE Cotroceni Park – Phase 1	S2 2021	46,000	Cotroceni
	Sema Parc – Oslo Building	S2 2021	21,300	Splaiul Independentei
	Sema Parc – London Building	S2 2021	10,200	Splaiul Independentei
CENTRAL-NORTH	Tiriace Tower	S1 2021	16,500	Victoriei Square
	J8 Office Park - Buildings A and B	S2 2021	46,000	Presei Square
	Globalworth Square	S2 2021	30,800	Barbu Vacarescu
CENTRAL-SOUTH	U-Center - Building A	S2 2021	32,800	Tineretului

Outlook

By the end of 2021, over 290,000 sqm of modern office space is forecasted to be completed.

The map shows the rent levels by class in the main business areas. 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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