



THE OFFICE MARKET IN BUCHAREST

Q1 2022

The year begins with a positive evolution in terms of the level of transactions, in the first quarter of 2022 being traded in Bucharest a total area 41% higher than in the same period of 2021.

Overview

At the end of the first quarter of 2022 in Bucharest, five office buildings were completed or are very close to completion, with a total leasable area of 73,500sqm, of which 72% were already rented. All buildings are part of multiphase projects: the London and Oslo buildings within Sema Parc, the B1 and B2 buildings in @Expo project and the Tandem building in the project on Matei Millo Street.

Occupier focus

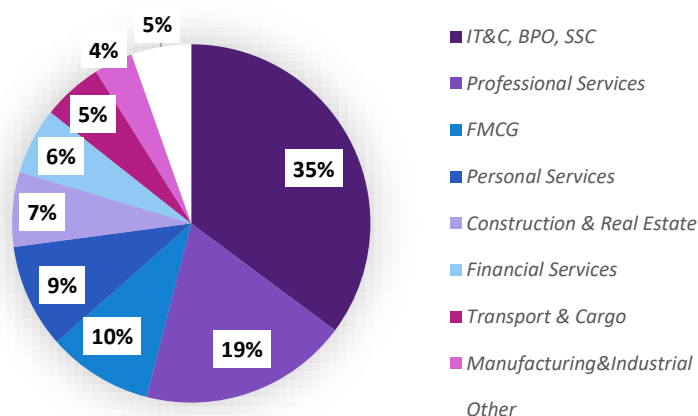
In Q1 2022 in Bucharest, a total area of 73,685sqm of modern office spaces was rented. 20% was represented by the extension of the lease contracts in the current premises and 80% by the rent of new surfaces (newly contracted offices and expansions in existing ones). The most sought-after area was the Center-West, with 27% of the companies' preferences for renting new spaces, followed by the Center-North area with 25%.

The most active tenants were companies in the IT&Communication sector with 35% of the newly leased area, followed by companies in the Professional Services and FMCG sectors, with 19 and 10% of the leased area, respectively.

Main Transactions in Q1 2022

Tenant	Size Rented (sqm)	Building
Booking	9,000	U-Center
EveryMatrix	7,500	Arghezi 4
Profi	4,000	Baneasa Airport Tower
Expleo	2,900	Afi Park
Ford	2,800	One Cotroceni

(Pre) Leases & Expansions, by Industry



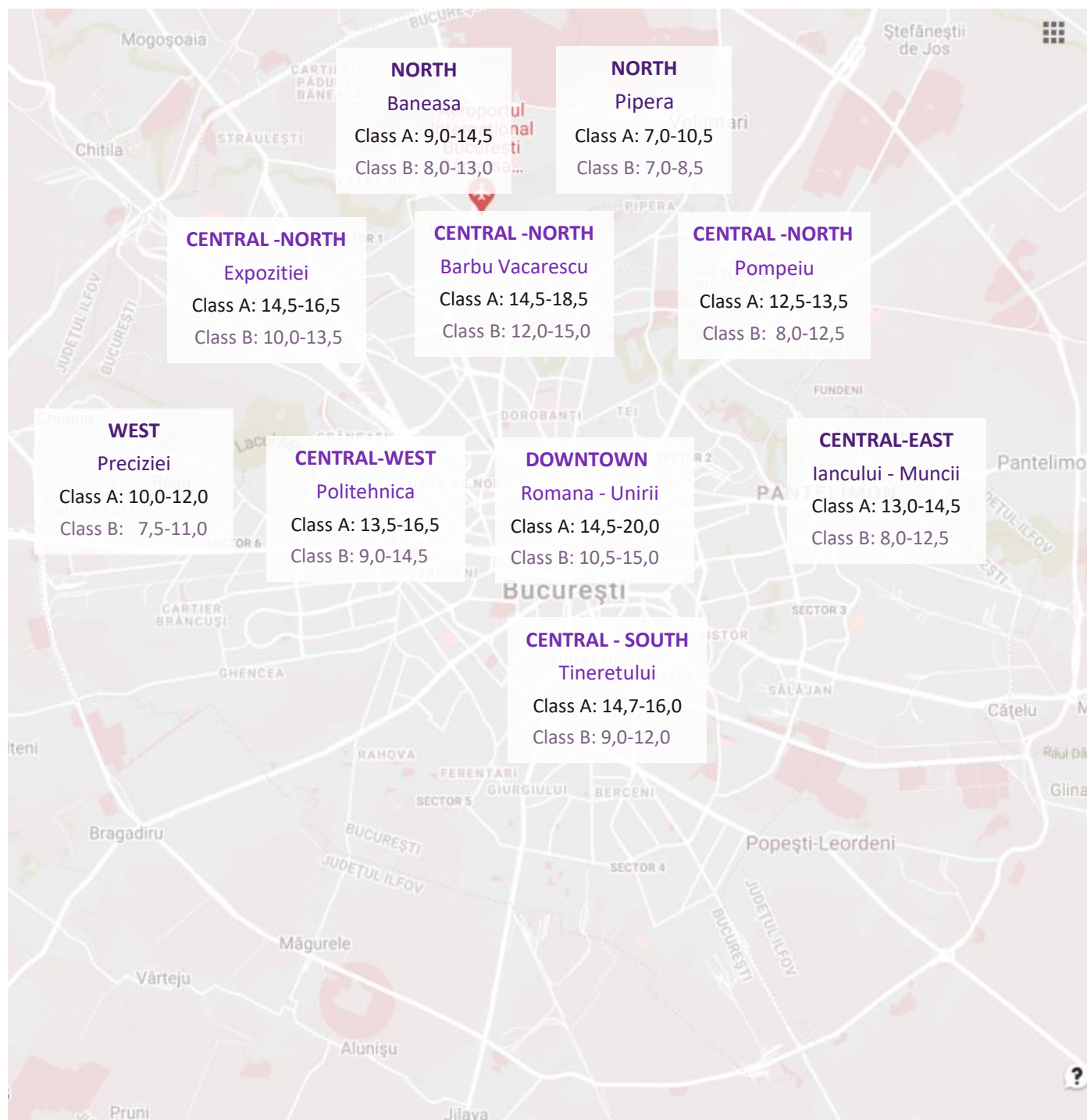
Main Projects to be Delivered in 2022

Area	Project Name	Delivery	Surface (sqm)	Location
CENTRAL-NORTH	@EXPO - Building B1	S1 2022	11,000	Piata Presei
	@EXPO - Building B2	S1 2022	10,000	Piata Presei
CENTRAL-WEST	Sema Parc - London	S1 2022	21,500	Splaiul Independentei
	Sema Parc - Oslo	S1 2022	10,000	Splaiul Independentei
	Afi Tech Park 2	S1 2022	26,000	Razoare
	ONE Cotroceni Park 2	S2 2022	34,000	Razoare
DOWNTOWN	Tandem	S1 2020	21,000	Universitate
	H Tudor Arghezi	S2 2022	5,800	Universitate

Outlook

By December 31, 2022, the completion of a smaller number of office buildings than in the previous years is scheduled, with a total of 140,000sqm of office space.

The map shows the rent levels in the main business areas. During the year, some adjustments might take place due to the negotiations between the tenants and the landlords.



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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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 \$9.2 billion.**



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