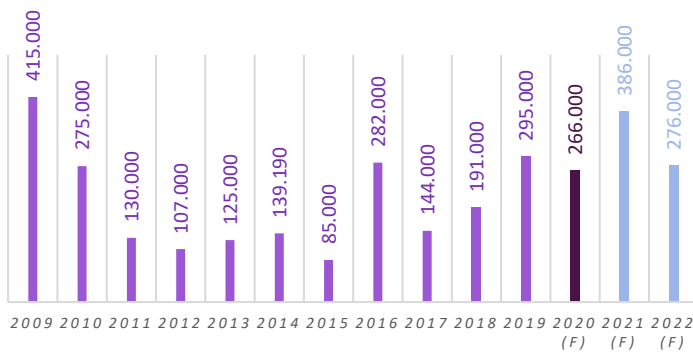


# Bucharest Office Market Snapshot – Beginning of 2020

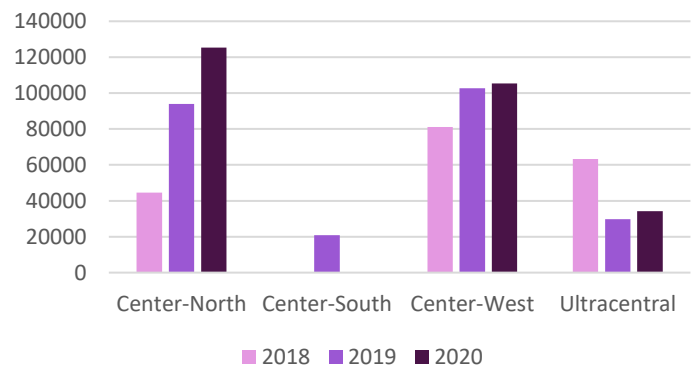
## THE OFFER

In 2019 were delivered 295.000 sqm office spaces, out of which over 200.000 sqm in multi-phase projects, a 54% growth from the surface delivered in 2018. The pipeline for the next 3 years, 2020-2022 shows a good delivery pace, with an average estimated at around 300.000 sqm per year.

ANNUAL OFFICE DELIVERIES 2009-2022



Annual deliveries 2018-2020, by Area



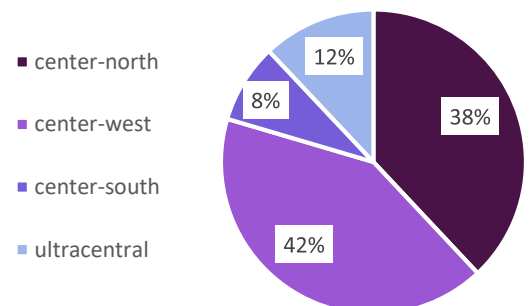
## BUSINESS CENTERS DELIVERED IN 2019 IN BUCHAREST

The areas with the largest delivered surfaces remained, same as in the previous years, center-west and center-north areas, with 42% and 38% out of the total surface.

### Main projects delivered in 2019

Project Name	Surface (sqm)	Area	Location
Oregon Park - Building C	24.000	CENTER-NORTH	Barbu Vacarescu
Expo Business Park	38.300	CENTER-NORTH	Expozitiei
Equilibrium - Phase I	20.600	CENTER-NORTH	Barbu Vacarescu
Business Garden Bucharest	43.000	CENTER-WEST	Grozavesti
The Bridge II	20.200	CENTER-WEST	Grozavesti
The Light - Phase I	20.950	CENTER-WEST	Politehnica
Sema Parc - Building Berlin	15.700	CENTER-WEST	Splaiul Independentei
Oscar Eminescu	7.000	ULTRACENTRAL	Dacia
Oscar Mendeleev	6.300	ULTRACENTRAL	Romana
Mosilor Office Building	4.400	ULTRACENTRAL	Dacia

Office Spaces Deliveries, by Area, in 2019



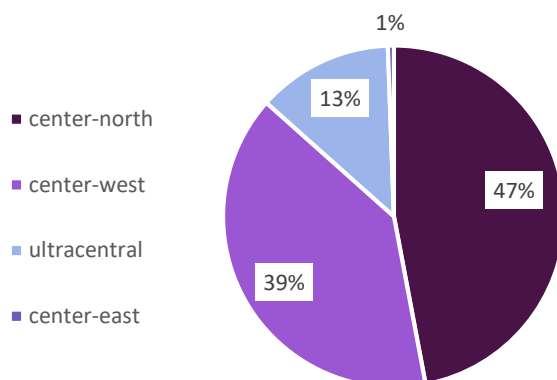
## ESTIMATED DELIVERIES IN 2020

In 2020, more than 265.000 sqm office spaces in business centers are expected to be completed, followed in 2021 by another 385.000 sqm. Approximately 52% of the spaces due in 2020 are already pre-leased.

## MAIN PROJECTS EXPECTED IN 2020

Project Name	Surface (sqm)	Area	Location
Campus 6 - Phases II, III	38.200	CENTER-WEST	Politehnica
Ana Tower	35.600	CENTER-NORTH	Piata Presei
Globalworth Square	30.800	CENTER-NORTH	Barbu Vacarescu
Globalworth Campus – Bldg C	28.000	CENTER-NORTH	Pompei
ONE Tower Floreasca	23.800	CENTER-NORTH	Floreasca
The Bridge III	20.200	CENTER-WEST	Grozavesti
Dacia 1	13.900	ULTRACENTRAL	Romana
Matei Millo Novotel Offices	9.600	ULTRACENTRAL	Calea Victoriei

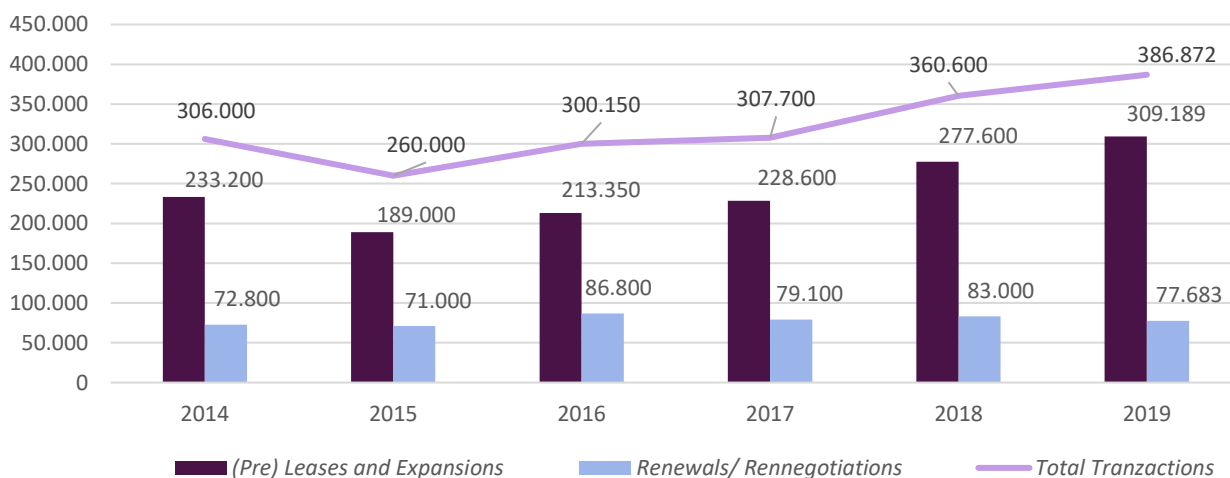
Deliveries in business centers by Area, in 2020



# THE REQUEST

In Bucharest, the growth trend from previous years continued in 2019, reaching a total of aprox. 386.000 sqm rented in office buildings.

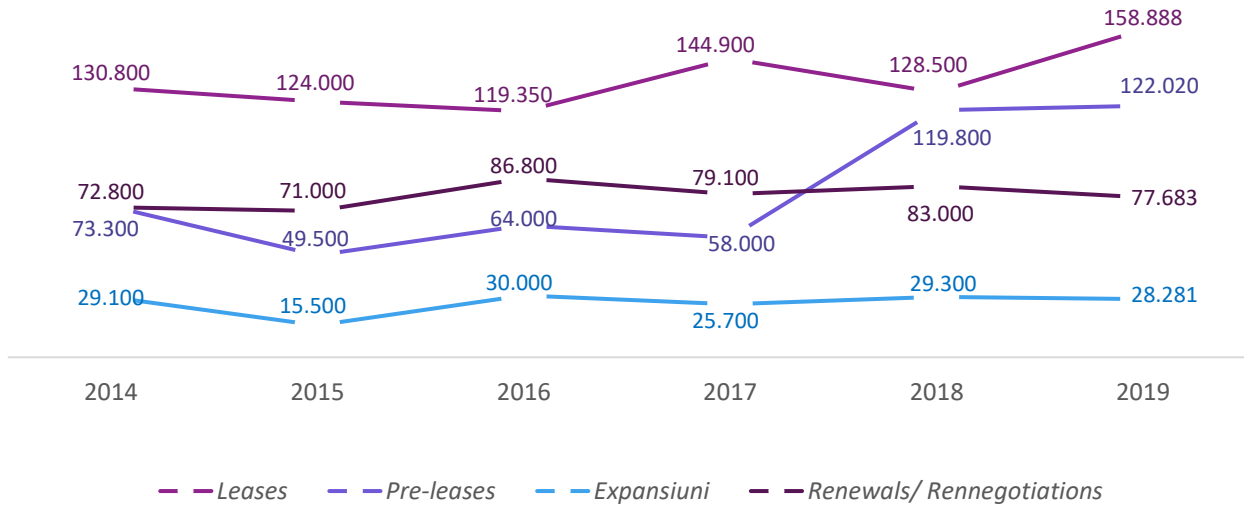
Transactions between 2014-2019



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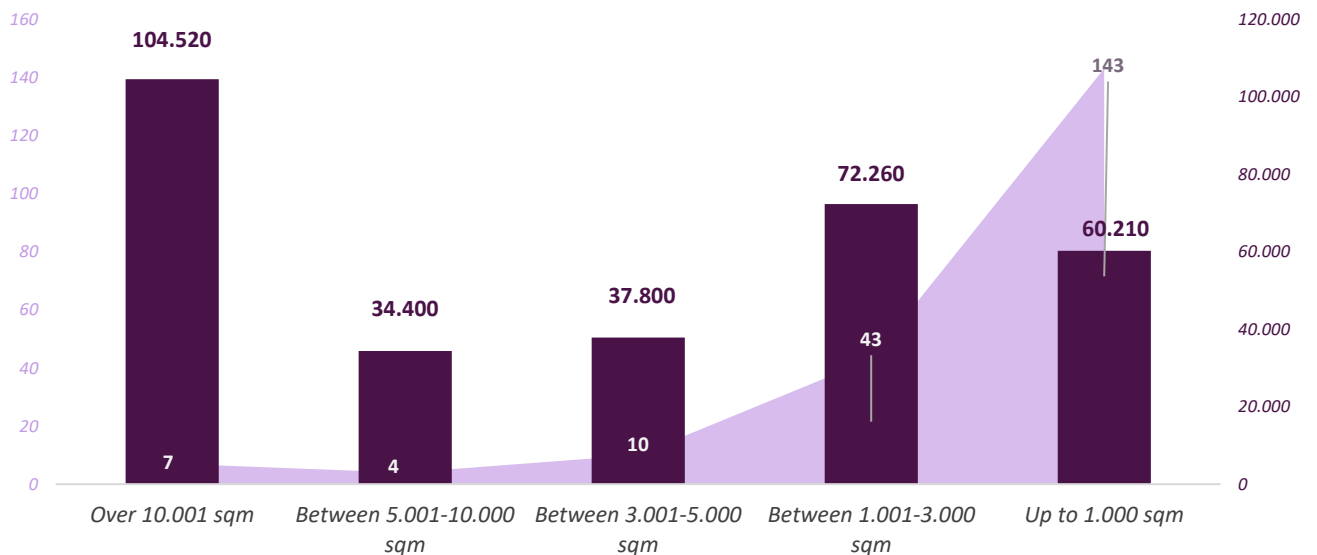


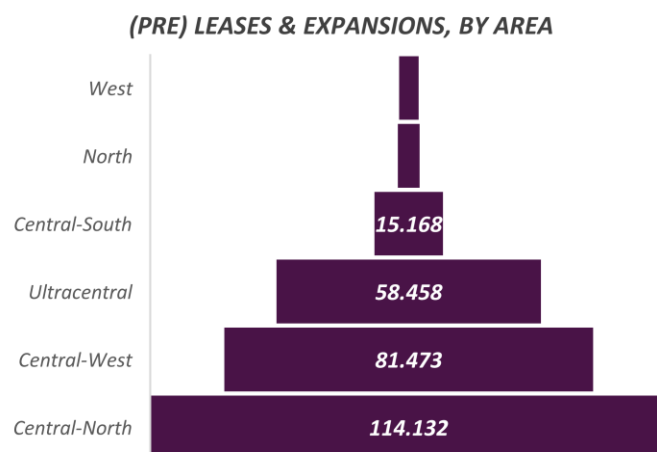
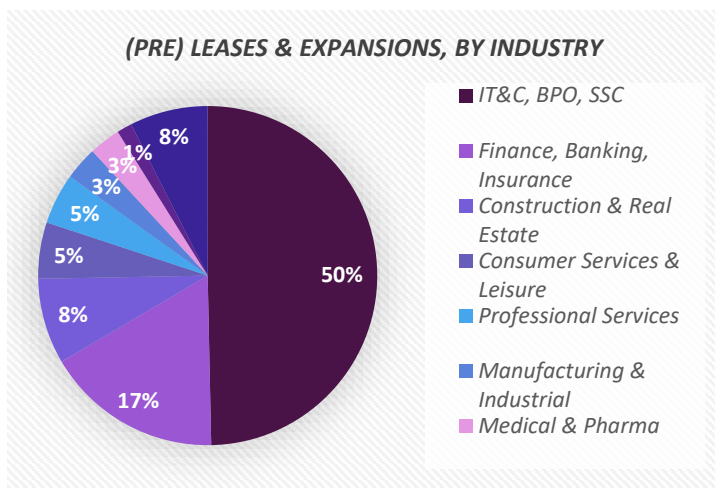
## TRANSACTIONS EVOLUTION BETWEEN 2014-2019, BY CATEGORY



In 2019 a significant amount of the total rented space, over 100.000 sqm was totalized from few transactions over 10.000 sqm each.

### (Pre) Leases and Expansions, by SURFACE





Most requests came from *IT & C, BPO and SSC* industry, adding up 50% of the total rented surface in 2019.

The Financial Services sector also had an important market share with 17% of the rented space, while the Construction & Real Estate sector, with 8% of the space remains an important source of demand.

## Main transactions in 2019

Company	Surface (sqm)	Industry	Transaction Type	Property	Area
Ubisoft	28.000	IT & Communication	Pre-Lease	J8 Office Park	CENTER-NORTH
BCR	15.000	Financial Services	Lease	Bucharest Business Garden	CENTERL-WEST
ING Tech	13.000	IT & Communication	Pre-Lease	Dacia One	ULTRACENTRAL
Endava	12.000	IT & Communication	Pre-Lease	U-Center	CENTER-SOUTH
Societe Generale (EBS)	10.500	Financial Services	Lease	Campus 6.3	CENTER-WEST
Rohde & Schwartz Topex	8.000	IT & Communication	Lease	Iride Park	CENTER-NORTH
Gameloft	4.800	IT & Communication	Pre-Lease	Expo Campus	CENTER-NORTH
Comdata	4.185	IT & Communication	Lease	The Light	CENTER-WEST
Idemia Technologies	4.030	IT & Communication	Lease	Sema Parc - Berlin	CENTER-WEST
Tradeshift	4.000	IT & Communication	Lease	Tower Center	CENTER-NORTH
Spaces	3.700	Instant Offices	Pre-Lease	Tiriac Tower	CENTER-NORTH

# THE RENT

Rent levels by class in main business areas



## 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.**



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