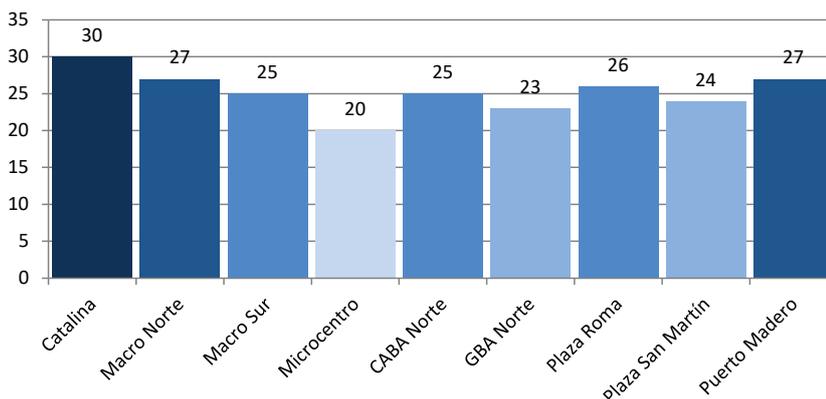


OFFICE MARKET - BUENOS AIRES

- ▶ Last government bond issue for USD 16.5 billions has helped Argentina go back to the international loan market and will inject capital to support industrial development including construction.
- ▶ Class A office market inventory in CBD and Greater Buenos Aires is about 1.2 M m².
- ▶ Over 80 % of new buildings to be completed during 2016 will be more sustainable and over 60 % of them are already committed for rent to corporations.
- ▶ Class A buildings vacancy rate in CBD and Greater Buenos Aires is about 5.5 %, while for general office space inventory is about 7 %.
- ▶ Catalinas continues being the most desired office space área within CBD Buenos Aires with values over USD 30 / m² / month on average. Buenos Aires city North Area is attracting more companies interested in easy and quick access to exit corridors with values between 22-25 USD / m² / month .
- ▶ There is a trend to absorb better quality office space, with more mechanical & construction efficiency especially in CBD, north corridor of the city and Greater Buenos Aires. More companies are attracted to the benefits associated to them.
- ▶ Latest tax amnesty for capital returning to the country promoted by National Government is welcomed by the real estate industry and developers who expect positive impact in the market moving forward.
- ▶ Current energy challenges pushes the development of new projects using more efficient technologies to improve lighting, energy savings and waste recycling.
- ▶ The increasing development of office space projects in the northern corridor and Greater Buenos Aires keeps decompressing CBD offering new options in more open spaces.
- ▶ In Buenos Aires the ratio inhabitants /m2 of class A office space is about 7%,while in cities like México DF is about 27%, Sao Paulo 35%, Río de Janeiro 30% & Santiago de Chile 17%.

Average Asking Price for Rent (USD/m²/month)



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