

November 2016

VACANCY

ABSORPTION

PROFITABILITY

PRICES

MONTHLY TRENDS

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**BUENOS AIRES - OFFICE MARKET HIGHLIGHTS**

- ▶ Buenos Aires City Government will release public land for sale in Retiro and areas in the south of the city that will encourage new office developments.
- ▶ There is a trend in the market to increase rental prices to improve ROI (return of investment) levels.
- ▶ Trend shows that investors, developers and end users are becoming more interested in green buildings. Currently, about 80% of new projects will have some level of LEED certification, 60 % of which is already committed for rent.
- ▶ According to market indicators, class A buildings present a vacancy rate of about 7 % for the whole stock in the city.
- ▶ Madero Riverside building recently inaugurated in Puerto Madero has added about 16,500 m<sup>2</sup> to the class A office market.
- ▶ Average rental for class A+ buildings in Catalinas/Plaza Roma area exceed USD 30/m<sup>2</sup>/month + VAT + expenses, ranking top of the list as the most consolidated office areas in the city, whereas for buildings located in the North of the city by Libertador Ave. they are between USD 22-25/m<sup>2</sup>/month.
- ▶ Banco Macro and BBVA towers in Catalinas have been completed. IRSA has started excavation works in the same area in the last remaining available site.

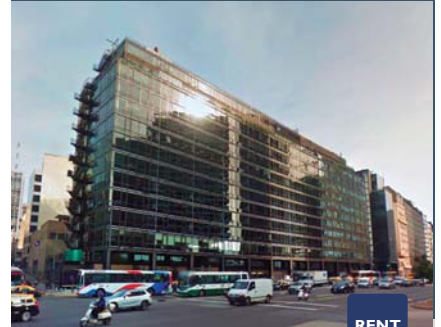
**CLASS A /A+ office market projections for 2017**

2017	Vacancy	Absorption	Profitability	Prices
Jan-Jun	↘	↗	↗	↗
Jul-Dec	↗	↗	=	=

**Class A – Rental average USD/m<sup>2</sup>/month**



**Av. Leandro N. Alem 928**



RENT

1,000 up to 4,000 m<sup>2</sup> floors

AC - Free Stories - Ceilings - Parking Slots

**Hipólito Yrigoyen 1556**



Block Leasing

RENT

Useful Area: 4.530 m<sup>2</sup> EN BLOCK

AC - Free Stories - Parking Slots



**Cecilia Grierson 255 | Pto Madero**

RENT

Useful area:

8,404 m<sup>2</sup> in 1,400 m<sup>2</sup> stories

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