

December 2016

VACANCY

ABSORPTION

PROFITABILITY

PRICES

MONTHLY TRENDS

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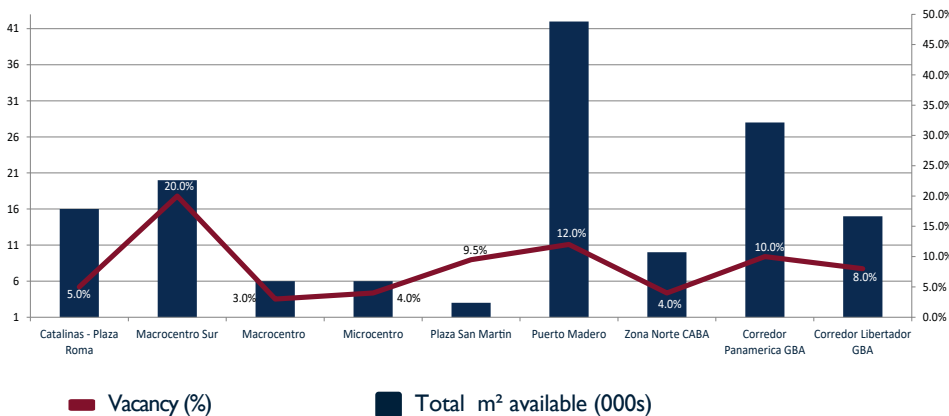
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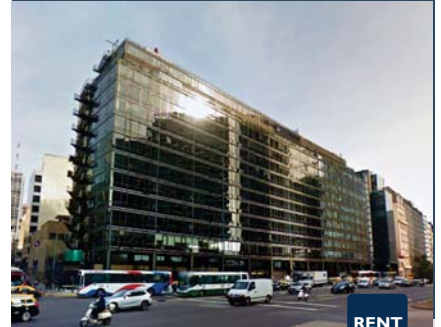
HIGHLIGHTS - BUENOS AIRES OFFICE MARKET

- ▶ There is an increase of office building projects in the new Technology District in Buenos Aires city. Tax benefits promoted by the city government keep attracting corporations to this area of the city, mostly from the IT sector.
- ▶ IRSA has started works for their new development in Catalinas area, taking the last available site to build about 56,000 m2 of a class A building to be finished by 2019.
- ▶ RAGHSA is starting works for their new class A Project in Nuñez adding about 60,000 m2 to the office market and to be completed by end of 2018.
- ▶ Paseo del Bajo Works would start by Q2 2017 increasing green areas to the city in about 60,000 m². Project will run by Puerto Madero area building underground access on what today is known as Huergo & Paseo Colon Ave. redirecting heavy truck traffic from this area.
- ▶ Besides the recognized LEED certification, BREEAM (Building Research Establishment's Environmental Assessment Method) has been introduced to Argentina already. This certification was developed in UK to support green policies verifying sustainability and building characteristics.
- ▶ Most of the new office building projects correspond to class A, trusting an improvement in the economy and as a result of multinational corporations looking for better quality office space.
- ▶ Class A office building Operational expenses average range is USD 5-7 /m²/month, about 20/25% of this value corresponds to security expenses.
- ▶ Submarkets with highest vacancy rates are Macrocentro sur, Puerto Madero & Panamericana corridor in Greater Buenos Aires.

Class A office market – Vacancy and Availability



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