

Vienna Research Forum:

Vienna office market: Vienna Research Forum publishes its figures for the 1st quarter of 2018

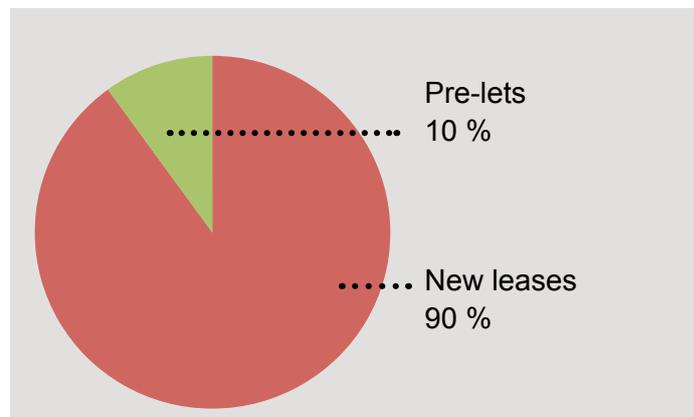
- Take-up in the first quarter at approx. 41.800 m²
- Largest rental accounts for nearly 18% of the total take-up
- Vacancy rate amounts to 5.2%

In the first quarter of 2018 take-up on the Vienna office market totaled approx. 41,800m² - 61% more than in the first quarter of 2017.

This is what the results of the Vienna Research Forum (VRF) show after evaluating the current key data of the Vienna office market. The VRF only takes into account modern office space built since 1990 or completely renovated and office space which meets certain quality criteria such as indoor climate, elevators or IT standards.

According to the Vienna Research Forum, the largest take-up was the lease of approx. 7,600m² in the Wienerberg (South) submarket. This corresponds to approx. 18% of the total take-up on the Vienna office market in the first quarter. Further large-scale lettings were registered in the Wienerberg (South) submarket with approx. 4,200m² and approx. 2,500m² respectively, where approx. 50% of the total take-up took place. A total of 48 lettings were recorded in the first quarter - 2 more than in the first quarter of 2017.

A closer look at take-up based on type of rental shows that 90% account for new leases and 10% for pre-lets*.



Vacancy rate in 1st quarter down further to 5.2%

In the first quarter of 2018, the vacancy rate in the VRF portfolio of modern office buildings in Vienna amounted to 5.2% and thus fell further compared to the previous quarter (5.4%) and is 0.3% points lower than in the same period of the previous year (Q1 2017). The submarket with the lowest vacancy rate was the CBD – Inner Districts – with 1.9% and the submarket with the highest rate was North with 10.5%.

Submarket analysis Q1 2018, including vacancy and take-up:

Submarket name	Total usable building floor area in m ²	Total class A usable building floor area in m ²	Total class B usable building floor area in m ²	Vacancy rate in %	Total new lease volume Q1 2018
Inner Districts - CBD	2,230,184	982,859	1,247,325	1.9%	11,596
Donaucity	528,936	278,834	250,102	5.1%	4,187
Prater/Lassallestraße	613,603	512,215	101,388	4.5%	940
Erdberg - St. Marx (East)	665,592	549,973	115,619	8.2%	717
Main Train Station	451,866	308,565	143,301	5.7%	1,932
Wienerberg (South)	555,129	281,348	273,781	9.7%	20,716
North	444,458	227,433	217,025	10.5%	646
West	255,989	140,693	115,296	6.9%	1,061
Total	5,745,757	3,281,920	2,463,837	5.2%	41,795

For the first time in September 2016, the VRF collected the total stock of modern office space for Vienna which it updated at the end of the first quarter of 2018: it amounts to 5,745,757 m²**, of which 57% belong to class A and 43% to class B real estate according to VRF standard. In the first quarter of 2018, the office stock remained unchanged.

About the Vienna Research Forum:

The Vienna Research Forum initiator is the Association for quality promotion in the real estate sector

(immQu) with the leading Vienna commercial real estate companies Barreal Immobilientreuhand GmbH, CBRE GmbH, Colliers International, Immobilienmakler GmbH, EHL Immobilien GmbH, ÖRAG–Immobilienvermittlungsges.m.b.H., OTTO Immobilien GmbH and Spiegelfeld International GmbH. They provide anonymously and independently of each other key parameters, such as take-up, vacancy rates, completions, to the VRF database. The data is then published quarterly to provide a comparative analysis which helps investors and companies.

www.viennaresearchforum.at

For more information:

Members of the Vienna Research Forum:

bareal Immobilientreuhand GmbH

T +43 1 205 215 16

Managing Director: Mag. Cornelia Kluger
kluger@bar.at

Research: Mag. Maxim Orlov
m.orlov@bar.at

CBRE GmbH

T +43 1 533 40 80

Managing Director: Dr. Andreas Ridder
andreas.ridder@cbre.com

Research: Ing. Martin Ofner
martin.ofner@cbre.com

Colliers International Immobilienmakler GmbH

T +43 1 535 53 05

Managing Director: Georg Muzicant, MRICS, MBA
georg.muzicant@colliers.com

Research: Maximilian Rameis, BSc (WU)
maximilian.rameis@colliers.at

EHL Immobilien GmbH

T +43-1-512 76 90

Managing Director: Mag. Michael Ehlmaier, FRICS
m.ehlmaier@ehl.at

Research: Thomas Schanda, MA
t.schanda@ehl.at

immQu - Verein zur Förderung der Qualität der Immobilienwirtschaft

T +43 1 997 13 27

Chairman of the Management Board at immQu and head of VRF

Mag. Alexander Bosak, MRICS, MBA
office@immqu.at

ÖRAG Immobilien Vermittlungsgesellschaft m.b.H.

T +43 1 534 73 214

Managing Director: Mag. (FH) Reinhard Prüfert,
pruefert@oerag.at

Research: Katharina Tschautscher LLB oec MA
tschautscher@oerag.at

OTTO Immobilien GmbH:

T +43 1 512 77 77

Managing Director: Dr Eugen Otto, MRICS
eugen@otto.at

Research: Martin Denner, BSc
m.denner@otto.at

Spiegelfeld Immobilien GmbH

T +43 1 513 23 13-0

Managing Director: Georg Spiegelfeld
georg@spiegelfeld.eu

Research: Harald Rank
harald.rank@spiegelfeld.eu

* The take-up registered by VRF only refers to new leases and pre-lets, renewals of rental agreements are not included.

** The stock of office space can change from quarter to quarter due to regular adaptations of unclassified objects, conversions and completions.