

Ostrava Offices Market Figures

KEY PERFORMANCE INDICATORS (H1 2024)

<p>Total Stock</p> <p>250,300 ▲</p> <p>Square Meter</p> <p>220,500 Occupied Stock</p>	<p>Leasing Activity</p> <p>18,200 ▲</p> <p>Square Meter</p> <p>22,500 Annual2Date</p>	<p>Vacancy Rate</p> <p>11.9% ▲</p> <p>Of Total Stock</p> <p>Change YoY: 4.1-pts</p>
<p>Completions</p> <p>6,800</p> <p>Square Meter</p> <p>29,100 sq m Annual2Date</p>	<p>Space Under Construction</p> <p>OK</p> <p>Square Meter</p> <p>Change YoY: 0%</p>	<p>Prime Rent</p> <p>€ 14.50</p> <p>Monthly, per sqm</p> <p>Change YoY: 0%</p>

There was one project delivered to the Ostrava office market during H1 2024. The former Ostravica-Textilia department store has been renovated and reopened under the brand Boutique Business Inkubátor Ostravica (6,800 sq m) . The project is primarily designed to offer flexible office spaces. Total modern office stock in the city increased in the first half of 2024 to 250,300 sq m.

Year on year the vacancy rate has increased by 4% to 11.9%, equating to almost 30,000 sqm of vacant office space..

In H1 2024 total leasing activity (including renegotiations) reached 18,200 sq m. The market was dominated by new leases. The largest deals were agreed by companies from the Flexible Workplace (63%) and Professional Services (21%) sectors.

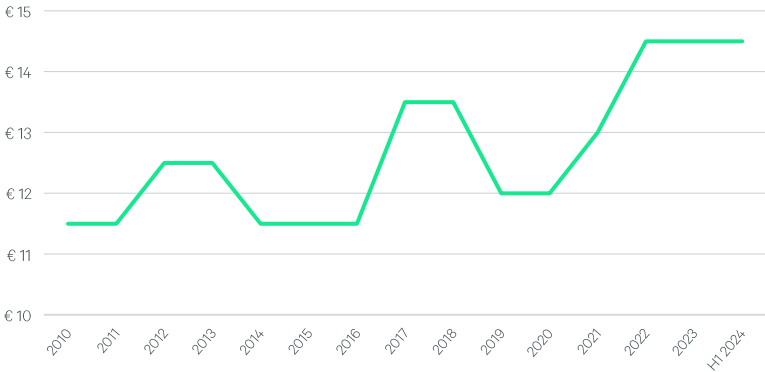
Prime rent in Ostrava office market remains stable at 14.00 - 14.50 €/sq m/month.

MARKET TREND (Leasing activity sqm | Vacancy rate %)



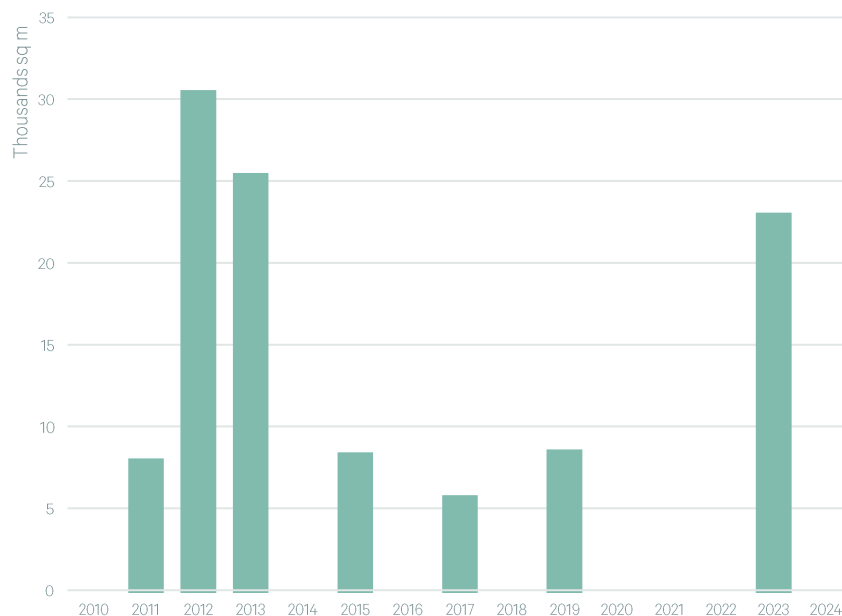
Source: CBRE Research, PRF, H1 2024

PRIME RENT DEVELOPMENT (Euro/ sqm/ month)



Source: CBRE Research, PRF, H1 2024

STOCK DEVELOPMENT (Completions | Forecast | Forecast UC)



Source: CBRE Research, PRF, H2 2023

As of H1 2024, there was no space under construction. No new construction or reconstruction has started since Q4 2021. There is currently one mixed-use project with a total of 2,500 sq m of office space in preparation.

Definitions.

Stock: Total completed office space (occupied and vacant), newly built since 1990 or refurbished. A and B class offices, owner occupied and for lease and public authorities' buildings. Buildings with leasable area lower than 1,000 sq m are excluded.

Completions: Completed newly built or refurbished buildings that obtained a use permit in the given period.

Total leasing activity: A gross figure representing the total floor space known to have been let or pre-let, sold or pre-sold to tenants or owner-occupiers over a specified period. It does not include space that is under offer. A property is taken up when the contract is signed. Total leasing activity includes renegotiations, lease extension and subleases, take-up excludes these.

Vacancy rate: Ratio of physically vacant space in completed buildings on the total stock.

Prime rent: Achieved rents that relate to new prime, high specification units in prime locations. However, there might be exceptional assets on the market, in which higher rent could be achieved.

CONTACTS

Jana Prokopcová
Head of Research
 +420 221 711 056
jana.prokopcova@cbre.com

Helena Hemrová
Head of Advisory & Transactions - Office
 +420 221 711 015
helena.hemrova@cbre.com

Simon Orr
Head of A&T – Office Occupier
 +420 221 711 079
simon.orr@cbre.com

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H1 2024

REPORT FIGURES

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