

# PARIS CBD



**Market Insights for Tenants:** At Exis, our loyalties aren't compromised; because we do not represent landlords, we are 100% focused on providing market conditions and strategies that can benefit tenants in each marketplace – leveraging this information for your economic advantage. We're pleased to provide the below in-depth information; contact us for ways we can help you get the BEST deal on your commercial space needs.

## OVERVIEW




Even though a slowdown was already noted for Trimester 1, this decrease of the real estate market activity got exacerbated in Trimester 2, due to the COVID-19 historical crisis.

All types of surfaces are impacted, but the phenomenon appears to be stronger for large surface areas (more than 5,000 sqm). Still, and for the "users" customers, this should translate into a break, more than a complete cessation, of their projects.

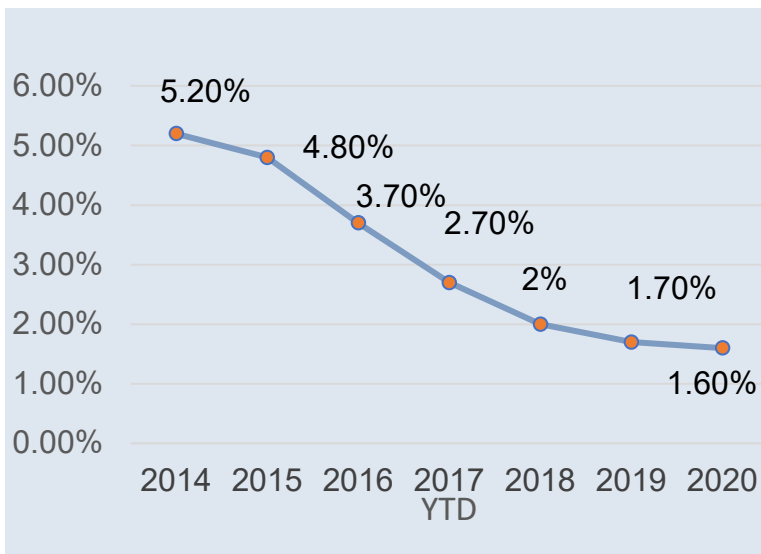
In terms of volume of transactions, the Parisian CBD showed some slight increase in its activity during Trimester 1, mainly driven by a signature of the Boston Consulting Group (L1VE building, 20,500 sqm); as well as in its prime rent, now at 870 €/sqm/year.

## FUNDAMENTALS

Forecast

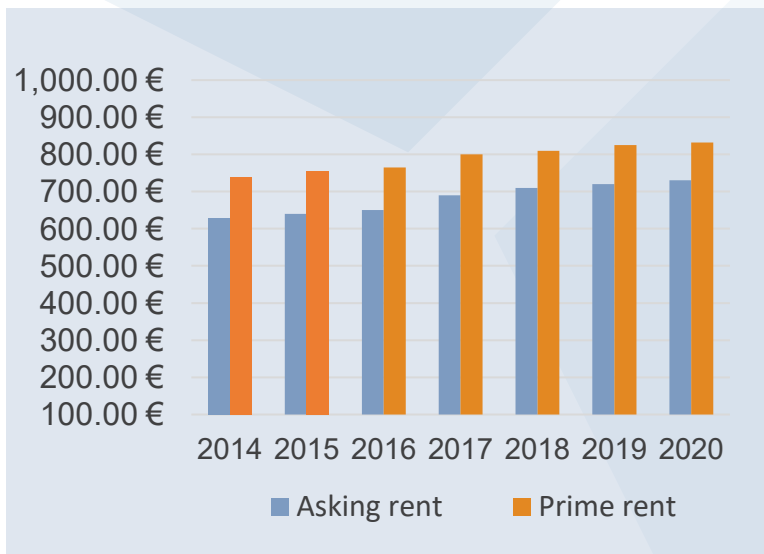
<b>YTD net absorption</b>	121 358 sqm	▼
<b>Under construction</b>	123 000 sqm	▼
<b>Average asking rent (gross)</b>	723€/sqm/year	▲
<b>Concessions</b>	12%	▶
 <b>Market Size</b>	 <b>Largest Office Deal</b>	 <b>Total Vacancy</b>
<b>8.7 million sqm</b>	<b>20 500 sqm</b>	<b>1.6%</b>

## TOTAL VACANCY



Metrics Used: Meters, Euros

## AVERAGE ASKING RENTS



For more information, please contact:



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## WHAT THIS MEANS FOR TENANTS

In the last three years, firms' rents have drastically increased, due to the lack of surfaces available in the center of Paris, but also to the development of new ways of renting, such as coworking spaces, which would sign for very large surfaces (more than 10,000 sqm).

In addition, the COVID-19 crisis may strongly impact the ability of small and medium firms to sign for new spaces, for lessors could increase the level of warranties they require, in response to the government's decision to freeze rents during the crisis, and so as to insure themselves a minimum amount of revenues.

## KEY LEASE TRANSACTIONS

Tenant	Building Address	Submarket	Type	Sqm
Boston Consulting Group	L1VE – 75 avenue de la Grande Armée, 75116	CBD	Renovated	20 500 sqm
Confidential : Foreign Bank	121 Boulevard Haussmann 75008	CBD	Refurbished	10 700 sqm
Goldman Sachs	83-85 bis avenue Marceau, 75008	CBD	Renovated	6 500 sqm
JP Morgan Chase	21 place du Marché Saint-Honoré, 75001	CBD	Undergoing renovation	6 600 sqm
Morning Coworking	HOTEL DE LA MARINE – 2 place de la Concorde, 75008	CBD	Renovated	6 200 sqm
Equimetrics	LIBERTY – 36 rue la Fayette, 75009	CBD	Refurbished	5 000 sqm
Bryan Cave	LIBERTY – 36 rue la Fayette, 75009	CBD	Refurbished	4 000 sqm
Onepoint	14 avenue d'Eylau, 75116	CBD	Undergoing refurbishment	3 700 sqm

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