

Milan - Italy



OVERVIEW

- Office market very dynamic, for leasing and investment
- High interest for Grade A spaces, better if Leed Certificate
- Grade B and C building out to the market
- New CBD, Porta Nuova, are the main location request.
- New construction in periphery, but well connected with underground, represent a good alternative to the actual request.
- Company that offer a temporary office are aggressive in the market and they are opening in few different locations between City Center and Porta Nuova.

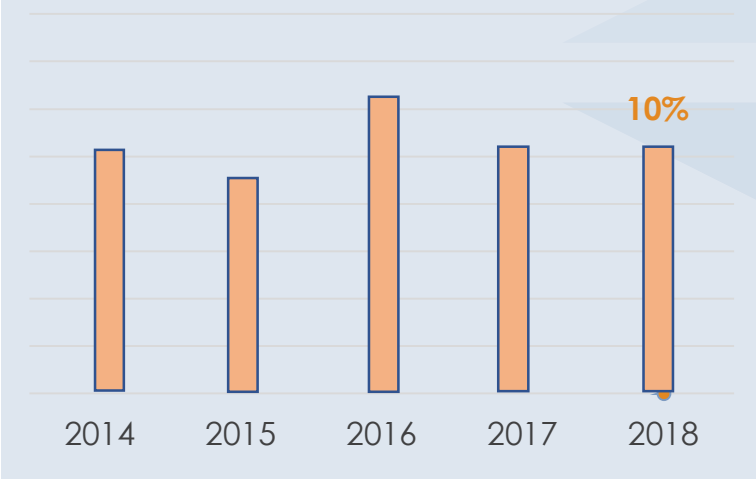
FUNDAMENTALS

Forecast

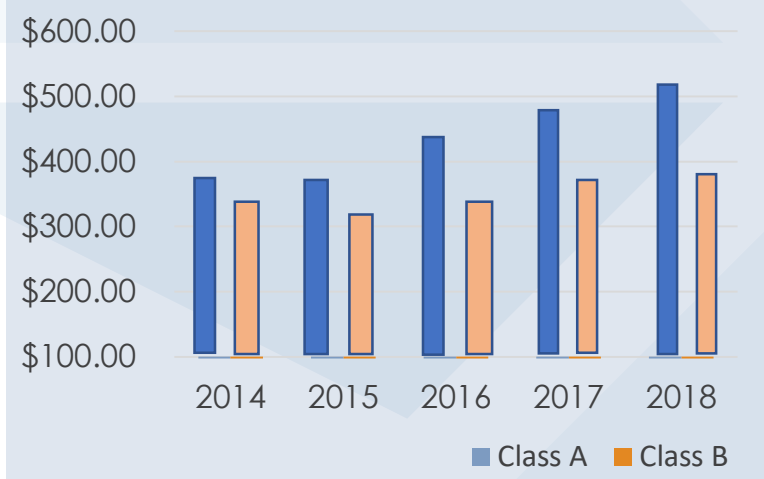
YTD net absorption	230.000 sqm	▲
Under construction	150.000 sqm	▲
Average asking rent (gross)	420 \$ per sqm	▲
Concessions	9 months rent free	▼

Market Size	Largest Office Deal	Total Vacancy
1.4 MI sqm	30.000 sqm	10%

TOTAL VACANCY



AVERAGE ASKING RENTS



OUTLOOK

- Prevision for office market in medium/long term are good
- Serval new project are in pipeline, respecting the parameter requested from the Multinational Company. Grade A spaces should be the only alternatives. Quality of space and location are the main driver in the research of the new office.
- Main Italian developer are ready to start with an expansion of "Porta Nuova District" with new constructions.
- We expect that, for new lease contract, actual incentives should decrease and rent grow.
- Milan, capital italian city for business, are growing every day in term of quality of life.

For more information, please contact:



Andrea Rossi andrea.rossi@arp-realestate.com +393485446723



global tenant representation

exisglobal.com | info@exisglobal.com