



Sofia

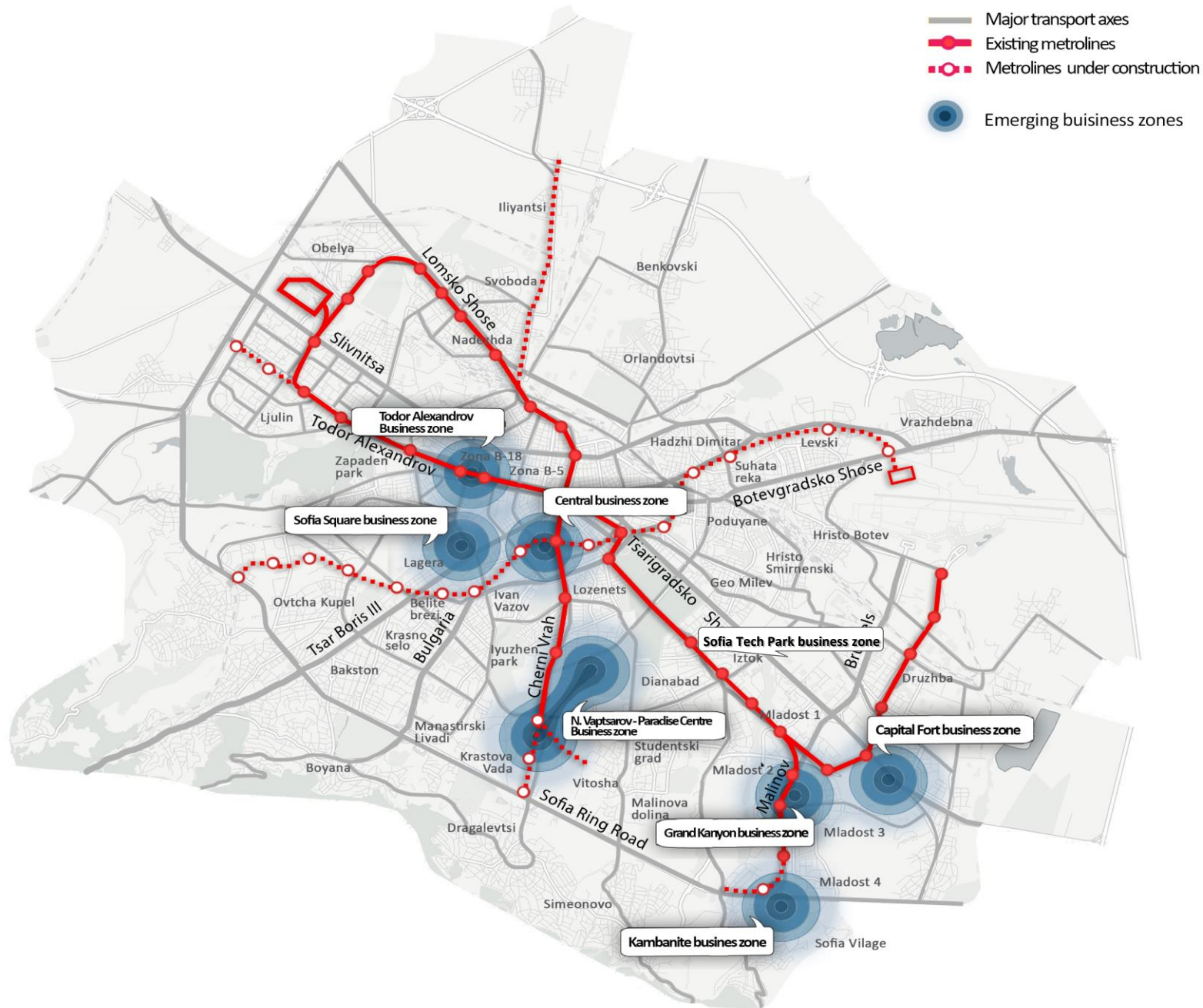
Emerging Business Zones

Prepared for

Building Innovation Forum 2017 - Offices

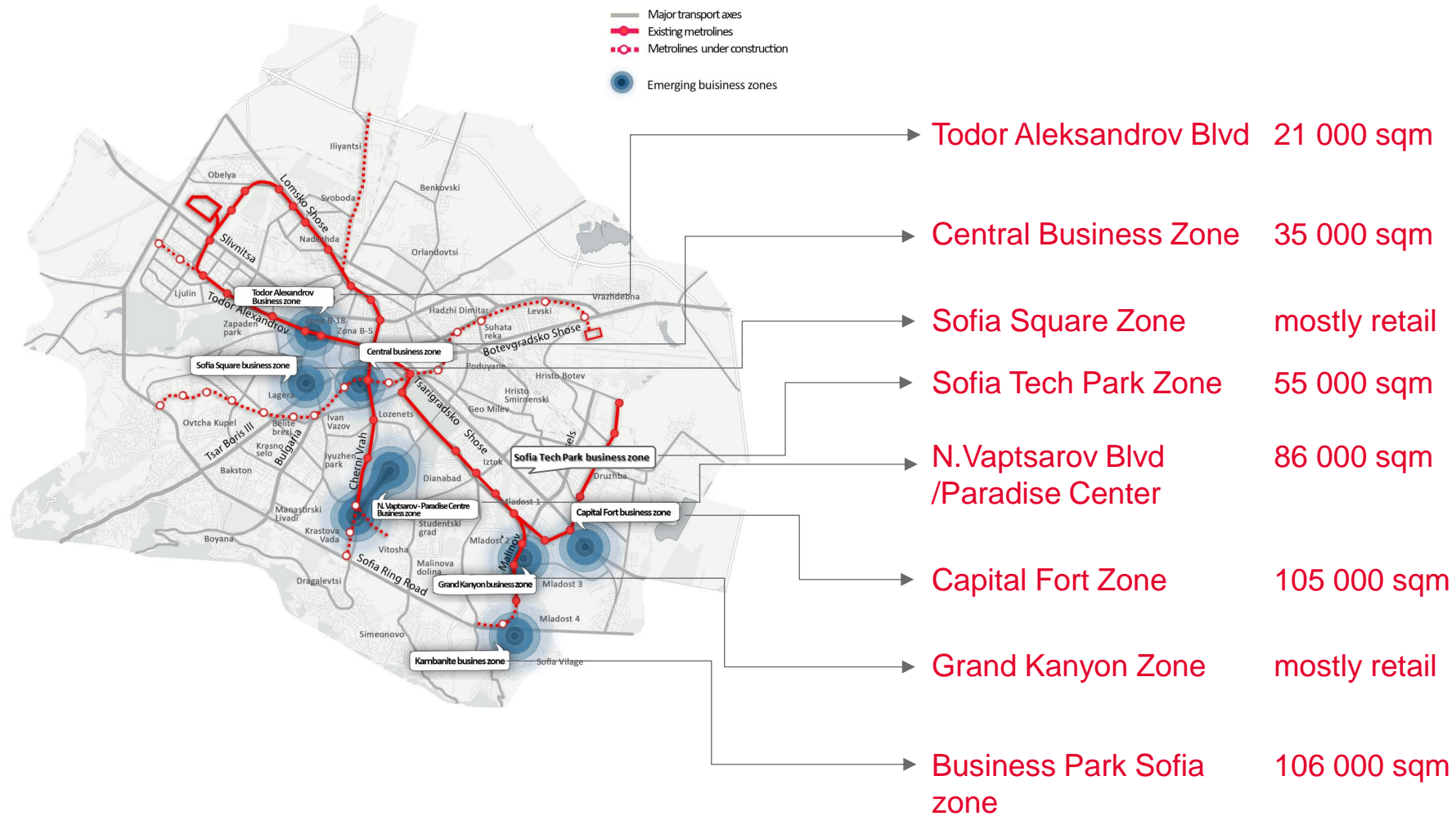


Sofia - Emerging Business Zones



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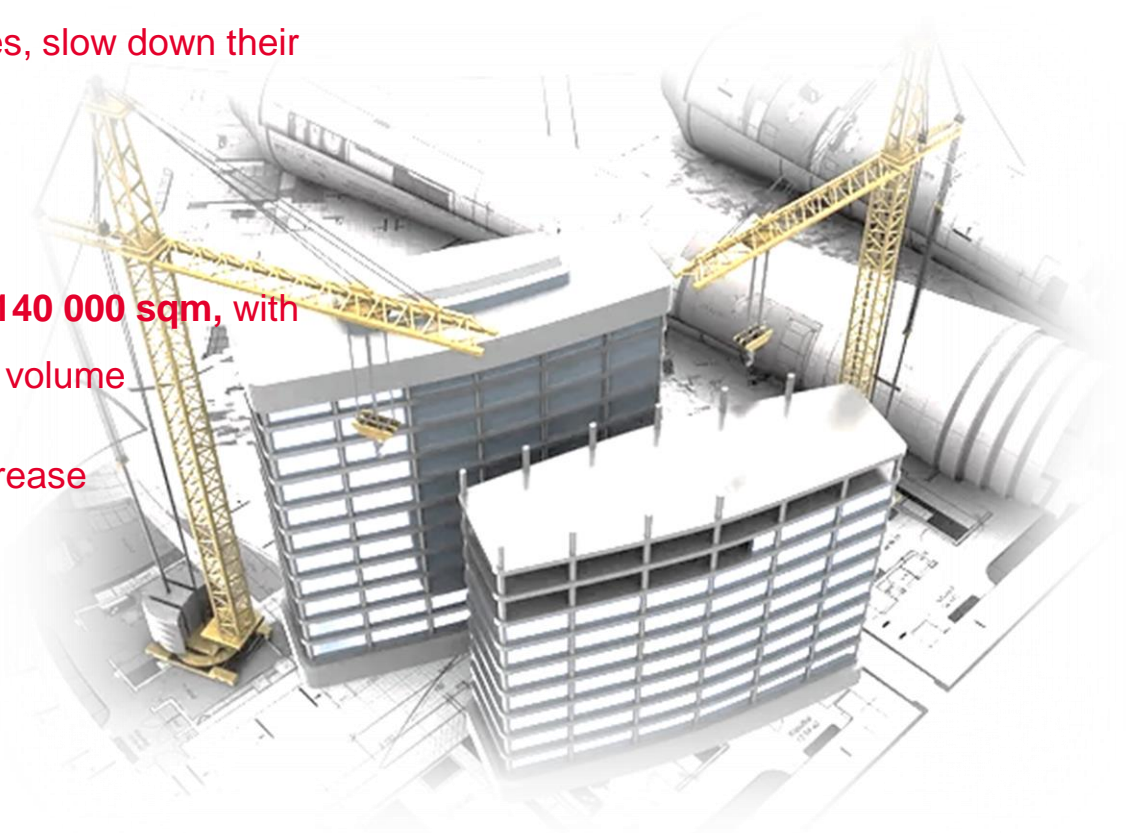
Office pipeline in sqm (in design phase or under construction)



Sofia Office Market

Overview

- **408 000 sqm offices** in design phase or under construction only in the emerging office zones
- These areas represent **69%** of total pipeline (**595 000 sqm**) projected for delivery by 2020
- IT and BPO companies, main source of inquiries, slow down their expansion
- Prime rents stable at **13-13.5 EUR/sqm**
- Regular annual take up between **130 000 and 140 000 sqm**, with net absorption accounting for **50-70%** from this volume
- Vacancy rate at **9.5%**, forecasted to slightly increase





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