

Milan confirms to be the most dynamic and attractive destination

In Q2 2019 the take up for office spaces has reached 116,450 m², bringing the total take up for the semester to over 240,000 m² (+14% with respect to H1 2018).

Within the period 80 transactions have been recorded, among which 7 above 5,000 m². 73% of the volumes have involved grade A buildings, thus confirming the research for high quality spaces.

Central areas confirm the high dynamism with prime rents still increasing, sustained by some important new lease agreements signed, while in the other submarkets rents have remained stable.

Vacancy rate is stable at 11.0% at city level: main availability of office spaces are in the Periphery and in the Hinterland. Prime and secondary yields are stable at 3.40% and 5.10%.

Milan is still attracting the majority of real estate investments with a total volume, since the beginning of the year, of Euro 1.76 billion. In Q2 2019 there have been Euro 787.5 million investments in the city, 65% of which in the office sector.

The outlook for the second part of the year is positive, especially for the prime segment.

Quarterly trend in Q2 2019 *

Take up
116,450 m²

Prime rent CBD Duomo
590 €/m²/yr

Number of transactions
80

Prime rent CBD Porta Nuova
520 €/m²/yr

Vacancy rate
11.0%

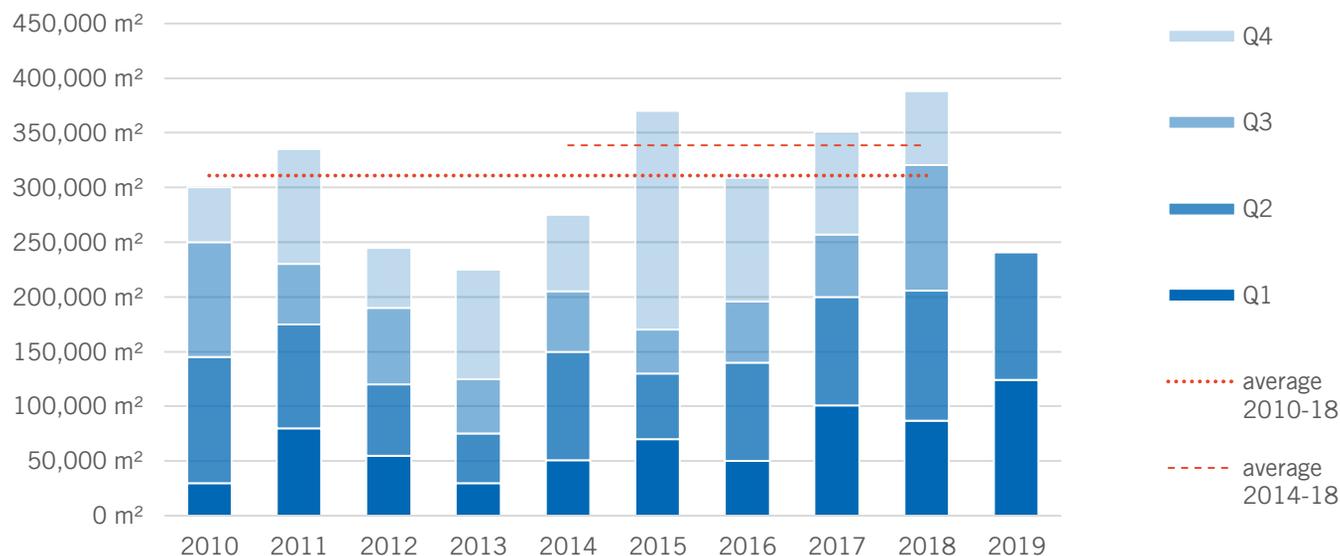
Net yield CBD Duomo and CBD Porta Nuova
3.4%

Investments volume Milan Q2 2019

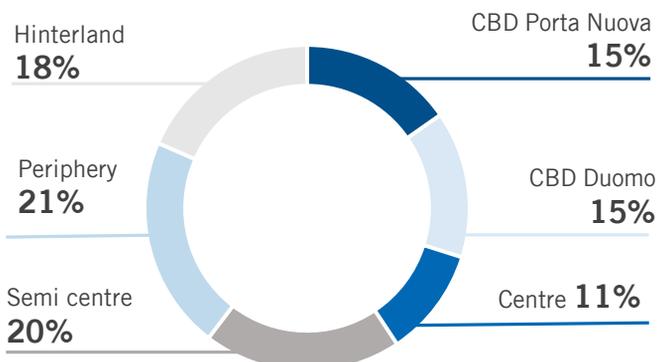


* Compared with Q1 2019

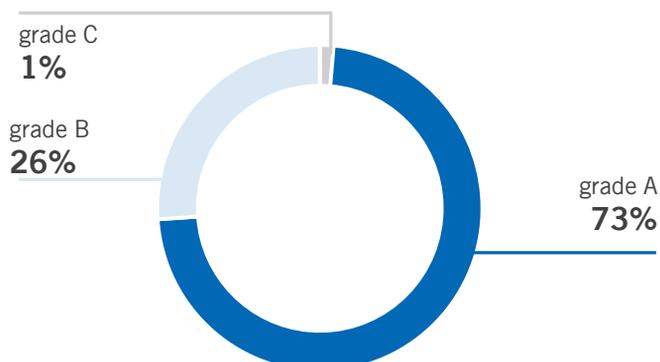
Take up trend per period



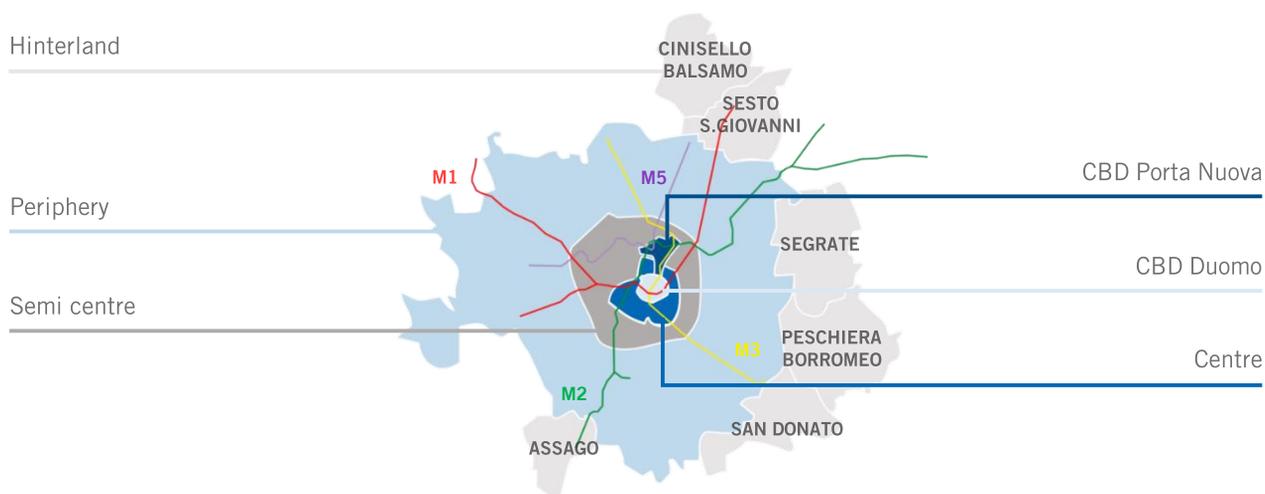
Take up trend by submarket



Take up by building grade



Milan map by submarket



Prime rents by submarket

	Q2 2019	Q2 2018	
CBD Duomo	590	580	<i>prime rent €/m²/yr</i>
CBD Porta Nuova	520	500	
Centre	530	520	
Semi centre	320	320	
Periphery	280	280	
Hinterland	210	210	

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