

Offices: renegotiations are popular

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Renegotiations of lease contracts amounted to 33 % of the total volume of realized transactions. Their share is expected to remain significant. The share of renegotiations in B-class offices has been increasing since last year, up to 70 % in the first quarter. “In case the tenant decides to remove, we can choose from a number of projects, of course depending on the location. However, if the active owners together with property manager try to understand needs and meet them, there is a high chance for contract extension and keeping them in the building,” says Bert Hesselink, head of Lease Department at Prague’s DTZ office.

On the of big renegotiations occurred at Pekařská 14-16 in Prague 5, owned by the company Heitman. ClarioNet prolonged and extended their contract in the Pekařská 14 premises, where they have 714 square metres. Another large tenant, Adidas, underwent consolidation. They concentrated their offices in three floors of one building at Pekařská 16 with a total capacity of 1 747 square metres. Major tenants such as BEIERSDORF, tesa tape, Účetnictví on-line and the multinational Du Pont have their headquarters at Pekařská 14-16 premises.

According to the information by DTZ, lease contracts for B-class administration building totalling at 12 103 square metres were concluded in the first quarter of this year. In 2009, it was nearly 17 000 square metres, in 2008 over 14 000 and the year before 25 540 square metres. The most important leases in March include 2 260 m² to ČEPRO in the refurbished building Romarin in Prague 7, 1 600 metres to Certicon in Mánes House in Prague 2 and lease of 3 250 metres to L’Oreal in Palác Křižík in Prague 5.

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