

Offices: Brno and Ostrava reporting recovery

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The economic recession has had a stronger impact on regional markets than on the Prague market. The economic downturn has significantly subdued investor demand and activity, however, already in the last quarter of last year, Brno office market was showing signs of recovery. In the end, 48,000 sqm of admin buildings were rented in the Moravian capital, this is a similar level to the “strong“ year 2007. Thanks to this, the vacancy rate dropped to 11.2 %. Last year´s total take-up in Ostrava was still weak but CTP successfully pre-leased 15,000 sqm earlier this year. One fifth (21,600 sqm) of total quantity of modern offices is immediately available in Ostrava now.

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