

Bratislava without new offices in the second quarter of 2011

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No increase of new office space was recorded in Bratislava in the second quarter of 2011. Thus the overall supply remained unchanged at 1.382 million sqm. Vacancy rate has decreased quarterly by 0.4 percentage points to 9.1%. The data was released by Bratislava Research Forum (BRF), which is formed by real estate consultancies Cushman & Wakefield, CB Richard Ellis and Colliers International.

According to BRF, no newly built office space reflects the reduced activity of developers in the previous year. By the end of the year, however, the companies associated in this forum expect the completion of the City Business Center (CBC) phases III to V in Karadžičova street by the developer HB Reavis Group and the Westend Square in Lamačská cesta by J & T Real Estate. These projects will together expand the offer of office space by more than 35 thousand sqm.

Transactions in the administration sector reached the total area of 31.6 thousand sqm in the second quarter. It is a decline of almost 32% compared to a strong second quarter of 2010. On the other hand, it is a nearly threefold increase in comparison with the first quarter of 2011. However, renegotiations (ie. renegotiation of lease terms) makes a significant portion of this amount, nearly 50%; 15% goes to preleases and 37% to new lease contracts.

Transactions in IT sector (19.9 thousand sqm) dominated the Bratislava market in the second quarter. Amazon leased 2,150 sqm at Park One and Sygic company leased 1,000 sqm at CBC IV. Production segment recorded a transaction with an area of almost 8 thousand sqm and professional services sector 6.4 thousand sqm.

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