



MILAN  
Q2 2022

## DYNAMISM CONTINUES IN THE OFFICE LEASING MARKET 133,000 SQM LET IN Q2 (+9% vs. Q2 2021)

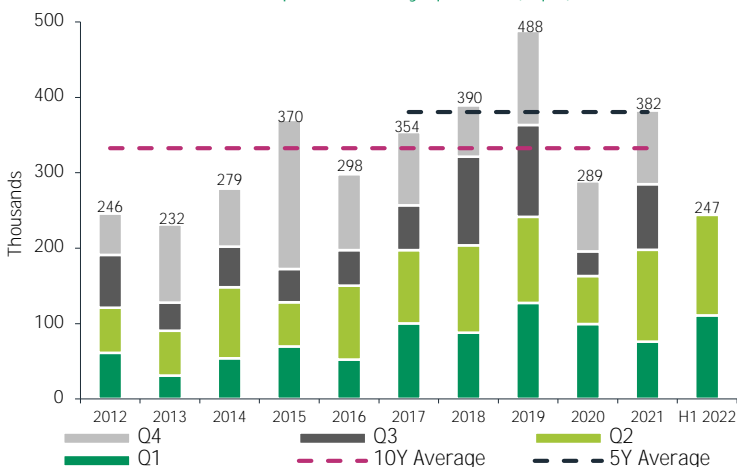
Take-up Q2 2022  
**133,000 SQM**  
+9%  
vs. Q2 2021

Take-up H1 2022  
**244,000 SQM**  
+23%  
vs. H1 2021

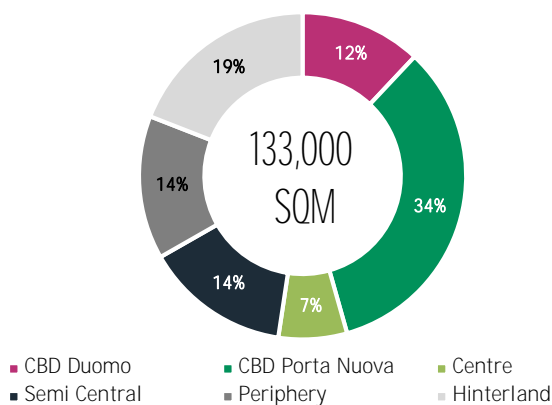
Prime rent CBD Duomo  
**650 €**  
+3%  
vs. Q1 2022

Vacancy rate  
**10%**  
-0.5 pt  
vs. Q1 2022

Take-up volumes by quarter (sqm)



Q2 2022 Take-up by area



Good dynamism for the Office leasing market with a take-up of **133,000 sqm** during Q2 (+9% vs. Q2 2021). It represents a **take-up of 244,000 sqm in H1**, an **increase of 23% compared to H1 2021**, helped by large transactions (9 higher than 5,000 sqm in the semester, including 5 in Q2).

High demand from tenants for prime locations assets continues to drive prime rents to high levels in both CBDs: **650€/sqm/year** for CBD Duomo (+3% vs. Q1 2022) and **570€/sqm/year** for CBD Porta Nuova (+2% vs. Q1 2022). Strong dynamism for both CBDs as they represent **46% of total take-up in Q2**, helped by the Pre-Let of Gioia, 20 in CBD Porta Nuova for circa 26,250 sqm.

Vacancy rate is decreasing to reach **10% at the end of Q2** (-50bps compared to Q1 2022).

### KEY OFFICE LEASE TRANSACTIONS IN Q2 2022

Asset	City	District	Operation	Sqm
Gioia, 20	Milan	CBD Porta Nuova	Pre-Let	26,250
Palazzo Cellini and Donatello	Segrate	Segrate	Lease	12,045
Fidia, 1	Milan	CBD Porta Nuova	Pre-Let	8,450



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