

Real estate investment down 29 pct, in H1, 2021 (Colliers)

The value of real estate investment in Romania totaled, in H1 of this year, nearly 290 million euro, a drop of 29 pct over the level of 409 million euro in the first half of the 2020, the transactions in the office space segment representing nearly 66 pct of the volume, shows Colliers in the market report regarding the development of the real estate market in the first half of 2021.

According to a report sent, on Tuesday, to AGERPRES, the Colliers consultants believe that, despite the slowdown, the basis of the market remains strong, with a healthy amount of trading and trust on the part of the banks to increase crediting in economy in 2021, which encourages potential new investors or those already present on the market to prospect Romania.

Overall, the first six months of 2021 were marked by especially by safe transactions of office space that involved Class A office buildings, in famous areas of Bucharest, with a mix of renters predominantly international. More than half of the volumes invested in the first half of 2021 were concentrated on three large office space transactions. The first was represented by the sale of the buildings Campus 6.2 and 6.3 by Skanska to S IMMO, for 97 million euro. Other important transactions were the finalization of the acquisition by Uniqa Real Estate of the office building The Light One in Bucharest from River Development, for 54 million euro, and the taking over of the office building Bucharest Financial Plaza, in the center of Bucharest, by Austrian company Immofinanz, in a 36 million euro transaction.

Later, after the conclusion of the first half, there were two more transactions worth mentioning. The largest transaction recorded up to now this year was concluded in the third quarter of this year and is represented by the sale of Hermes Business Campus, in a transaction worth approximately 150 million euro, by Belgian developer Atenor to Adventum Group and its partners, a company managing investment funds of the boutique type, focusing on real estate in Central and Eastern Europe.

Another transaction completed in the third quarter was the acquisition of Dacia One by Dedeman from Atenor and marked a new descending movement in primary yields, although the long length of the rent contract was a factor of importance.

Investments in the industrial sector represented 24 pct of the total volume recorded in the first semester, with significant transactions in regional cities (CTP and Globalworth were buyers), while 10 pct was directed to the retail and hotel sector, marking the entry of two new investors on the local market, as well as a return in interest for these markets.