

Etat de santé du marché 2007

Editions & Séminaires
de Hemptinne

11 septembre 2007

Take-up 2007

Take-up total du 01/01/2007 au 31/08/2007: **332 313 m²** (en 330 transactions)

- *Pentagone: 60 156 m²*
- *Leopold: 38 784 m²*
- *Louise: 13 808 m²*
- *Midi: 13 701 m²*
- *Nord: 58 248 m²*
- *Décentralisé: 52 196 m²*
- *Péripherie: 95 420 m²*

Take-up total du 01/01/2006 au 31/08/2006: **270 670 m²** (en 255 transactions)

- *Pentagone: 59 624 m²*
- *Leopold: 47 961 m²*
- *Louise: 17 151 m²*
- *Midi: 3 030 m²*
- *Nord: 43 843 m²*
- *Décentralisé: 47 008 m²*
- *Péripherie: 52 053 m²*

Transaction de plus de 1.500 m² depuis 01/01/2007

Property	Address	Grade	Deal	Surface	Tenant	Type	District
Manhattan Center	Av. du Boulevard 13-21; 1210 BxL	C	L	28.909 m ²	Fortis	Corp	CBD
Justitia	Quatre Bras 13; 1000 BxL	A	L	18.795 m ²	Belgian gov	Pub	CBD
	Régence 55-65; 1000 BxL	B	L	10.595 m ²	Belgian gov	Pub	CBD
Botanic Building	St-Lazare 6-10; 1210 BxL	A	L	10.528 m ²	Fortis Bank	Corp	CBD
South City (Ilot C)	Fonsny , 1060 BxL	A	L	10.400 m ²	Smals-MvM	Public	CBD
	Pl Jacobs 10-15; 1000 BxL	A	L	9.000 m ²	Belgian gov	Public	CBD
Laurentide	Progrès 233-235; 1030 BxL	A	L	8.751 m ²	RDB / RDG	Public	CBD
Royal-Treurenberg	Pl de Louvain 4; 1000 BxL	A	L	8.184 m ²	Belgian gov	Public	CBD
	Quatre Bras 19; 1000 BxL	A	L	7.500 m ²	Belgian gov	Public	CBD
Tervueren Plaza	Tervueren 226-236; 1150 BxL	A	L	6.817 m ²	Callatay & Wouters	Corp	Dec
Corporate Village	Da Vinciln ; 1930 Zaventem	A	L	5.837 m ²	Microsft	Corp	Periph
K2	Kouterveldstr 2,1831 Diegem	B	L	4.676 m ²	General Electric	Corp	Periph

Transaction de plus de 1.500 m² depuis 01/01/2007

Property	Address	Grade	Deal	Surface	Tenant	Type	District
	Marché aux Herbes 61-63; 1000 BxL	C	L	4.079 m ²	Toerisme Vlaanderen	Public	CBD
Athena Bus. Center	Steenstr 20-40; 1800 Vilvoorde	C	L	3.900 m ²	Geodis Euromatic	Corp	Periph
	Excelsiorln 16, 1930 Zaventem	B	L	3.800 m ²	Amec Spie Belgium	Corp	Periph
Green Square	Lambroekstr 5; 1831 Diegem	B	L	3.436 m ²	Boston Scientific	Corp	Periph
Everest	Leuvensestnw 248,1800 Vilvoorde	B	L	3.371 m ²	DHL	Corp	Periph
	Science 37; 1040 BxL	B	L	3.300 m ²	Conseil d'Etat/Raad van State	Publ	CBD
	Belliard 59-67; 1040 BxL	B	L	3.300 m ²	RKW / ONAFTS	Publ	CBD
Parc de l' Alliance	France 7-9; 1420 Braine-l'Alleud	A	L	2.934 m ²	Financial institute	Corp	Periph
Axis Parc	Belin 2; 1435 Mont-St-Guibert	A	L	2.884 m ²	Fenwall	Corp	Satelite
Park Station	Woluweln 148-150; 1831 Diegem	B	L	2.500 m ²	Tagora Trade Publishing	Corp	Periph
	Gatti de Gamond 145; 1180 BxL	B	P	2.434 m ²	Linea Aesthetica	Corp	Periph

Transaction de plus de 1.500 m² depuis 01/01/2007

Property	Address	Grade	Deal	Surface	Tenant	Type	District
	Schuman 8-9; 1040 BxL	C	L	2.400 m ²	Embassy of Norway	Publ	CBD
Park Atrium	Colonies 11; 1000 BxL	A	L	2.330 m ²	Hunton & Williams	Corp	CBD
	ExcelsiorIn 44; 1930 Zaventem	B	L	2.250 m ²	BT	Corp	Periph
Sphere Bus. Park	Doornveld 1-11; 1731 Zellik	B	L	2.169 m ²	Honda	Corp	Periph
	Thiry 79-81; 1200 BxL	B	L	2.014 m ²	SPX Cooling Technologies	Corp	Dec
Collines de Wavre	Pasteur 6H, 1300 Wavre	A	L	1.850 m ²	NCI	Public	Periph
Drogenbos Techno Center	HumaniteitsIn 233; 1620 Drogenbos	B	L	1.842 m ²	Proximedia	Corp	Periph
	Allard 40-42; 1000 BxL	B	L	1.763 m ²	Belgian govt	Public	CBD
	Meeûs 37; 1000 BxL	A	L	1.729 m ²	Regus	Corp	CBD
New House Building	Van Nieuwenhuyse 8; 1160 BxL	B	P	1.700 m ²	FEDIS	Public	Dec
RefleXion	GossetIn 20-28; 1702 Groot-Bijgaarden	A	L	1.650 m ²	Grontmij	Corp	Periph

Immeubles loués par le Ministère de la Justice



Place Jean Jacobs



Quatre Bras 19

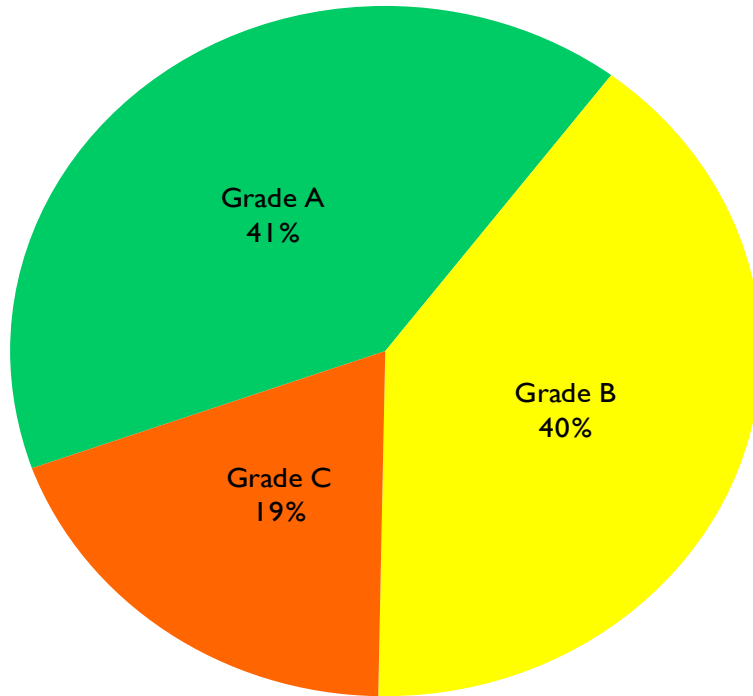


Royal-Treurenberg

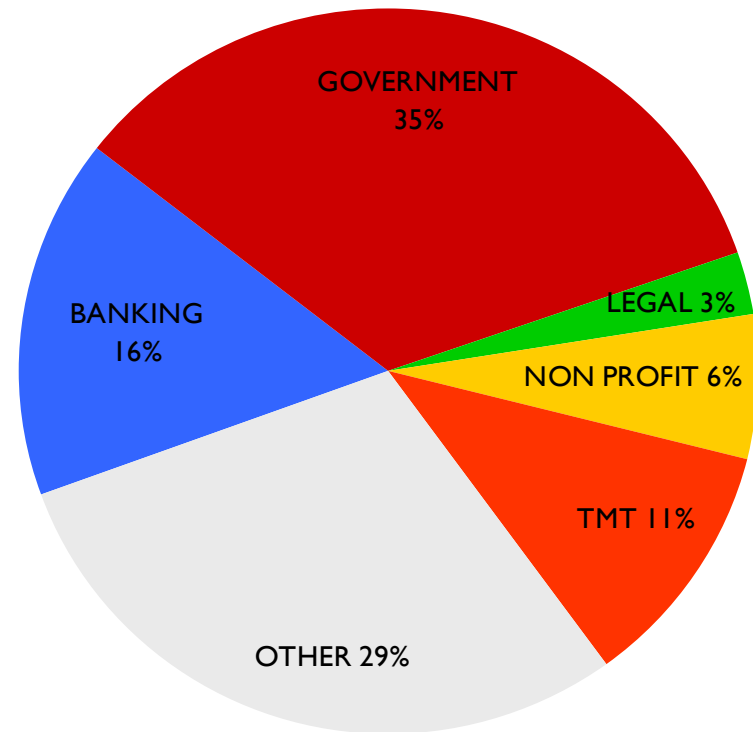
Quatre Bras 13



Take-up by grade



Take-up by sector

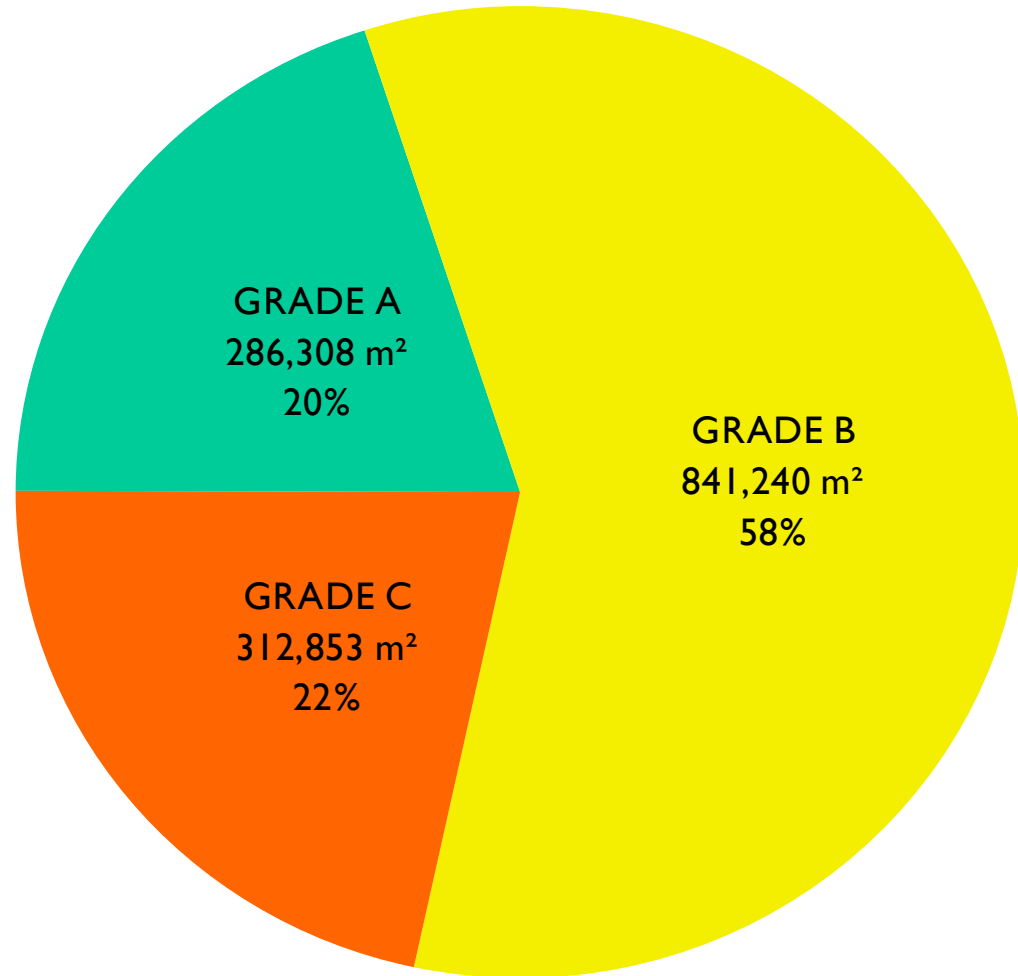


Vide locatif

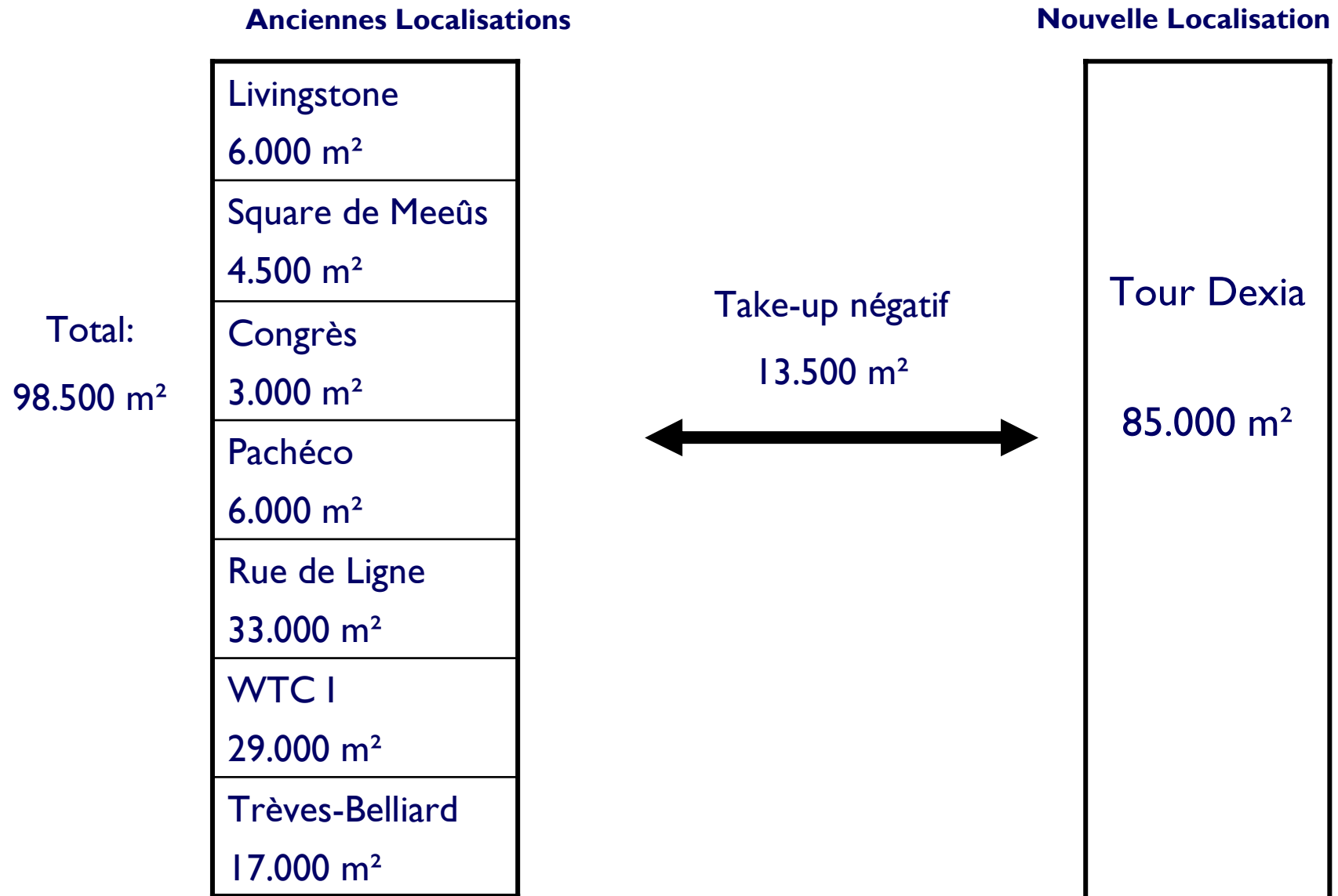
<i>DISTRICT</i>	<i>STOCK</i>	<i>SCOPE</i>	<i>VACANCY</i>	<i>RATE</i>	<i>GRADE A</i>
■ BRUSSELS	12,595,647 m ²	100%	1,440,401 m ²	11.4%	286,308 m ²
■ PENTAGON	1,864,067 m ²	16%	105,880 m ²	5.7%	11,410 m ²
■ LEOPOLD	3,481,482 m ²	27%	357,550 m ²	10.3%	50,693 m ²
■ LOUISE	822,347 m ²	7%	92,056 m ²	11.2%	2,503 m ²
■ NORD	1,366,016 m ²	11%	87,195 m ²	6.4%	37,470 m ²
■ MIDI	422,013 m ²	3%	26,277 m ²	6.2%	16,316 m ²
■ DECENTRALISED	2,687,060 m ²	21%	428,239 m ²	15.9%	105,737 m ²
■ PERIPHERY	1,952,662 m ²	15%	343,204 m ²	17.6%	62,179 m ²

Taux de vacance faible immeubles Class A

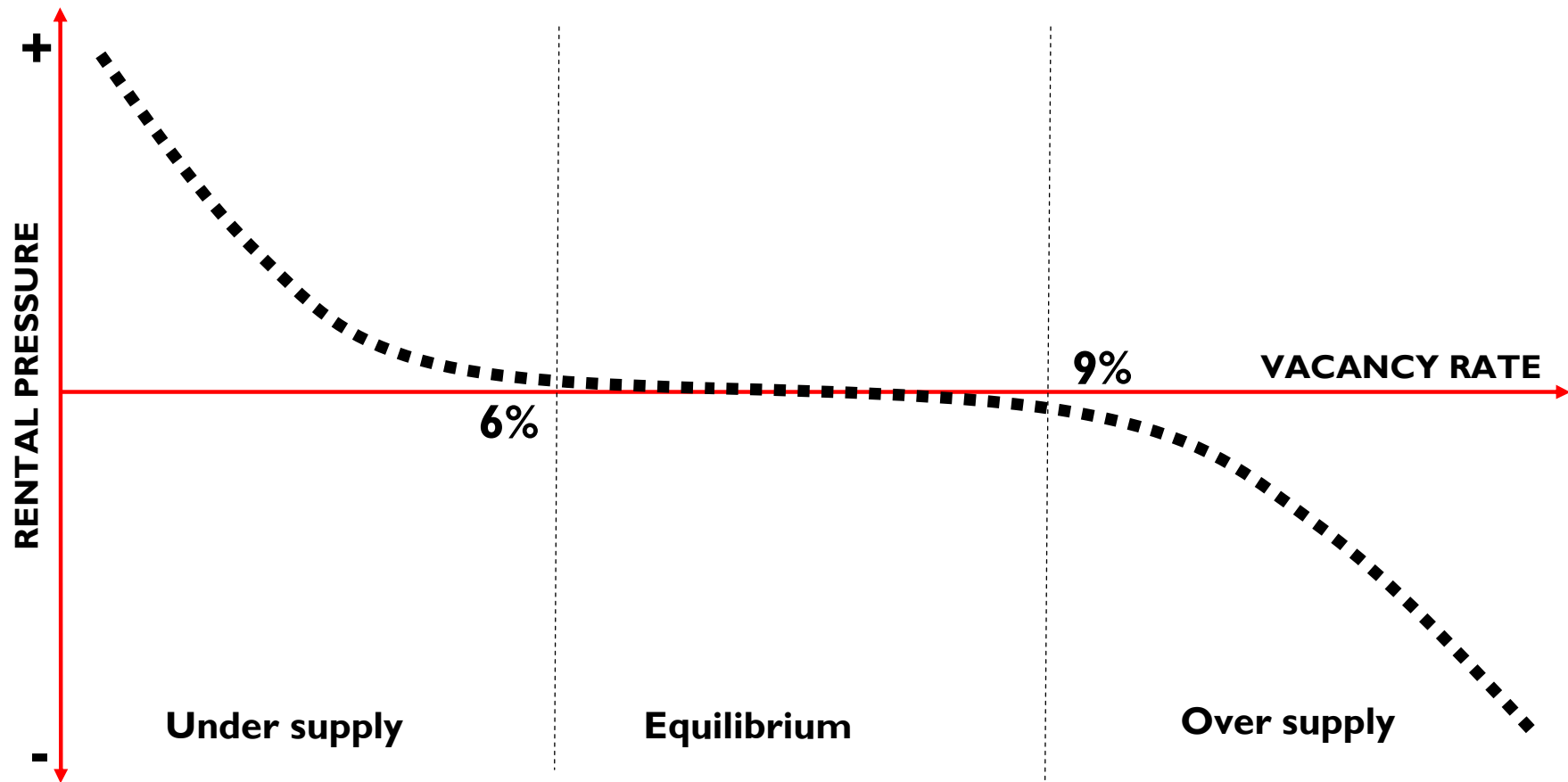
- Grade A
- Grade B
- Grade C



Exemple de Take-up 'chaise musicale'

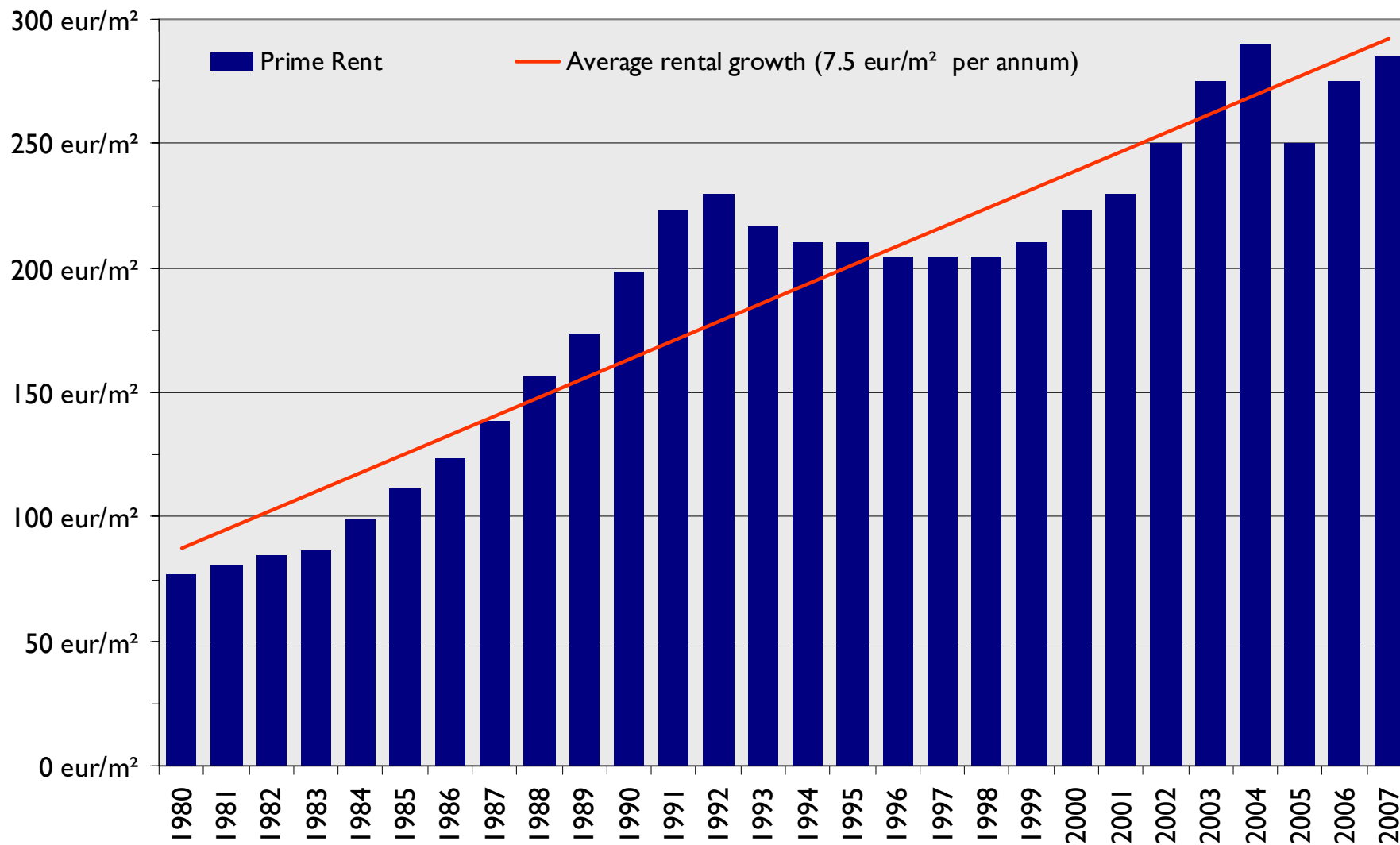


C&W Rental Map

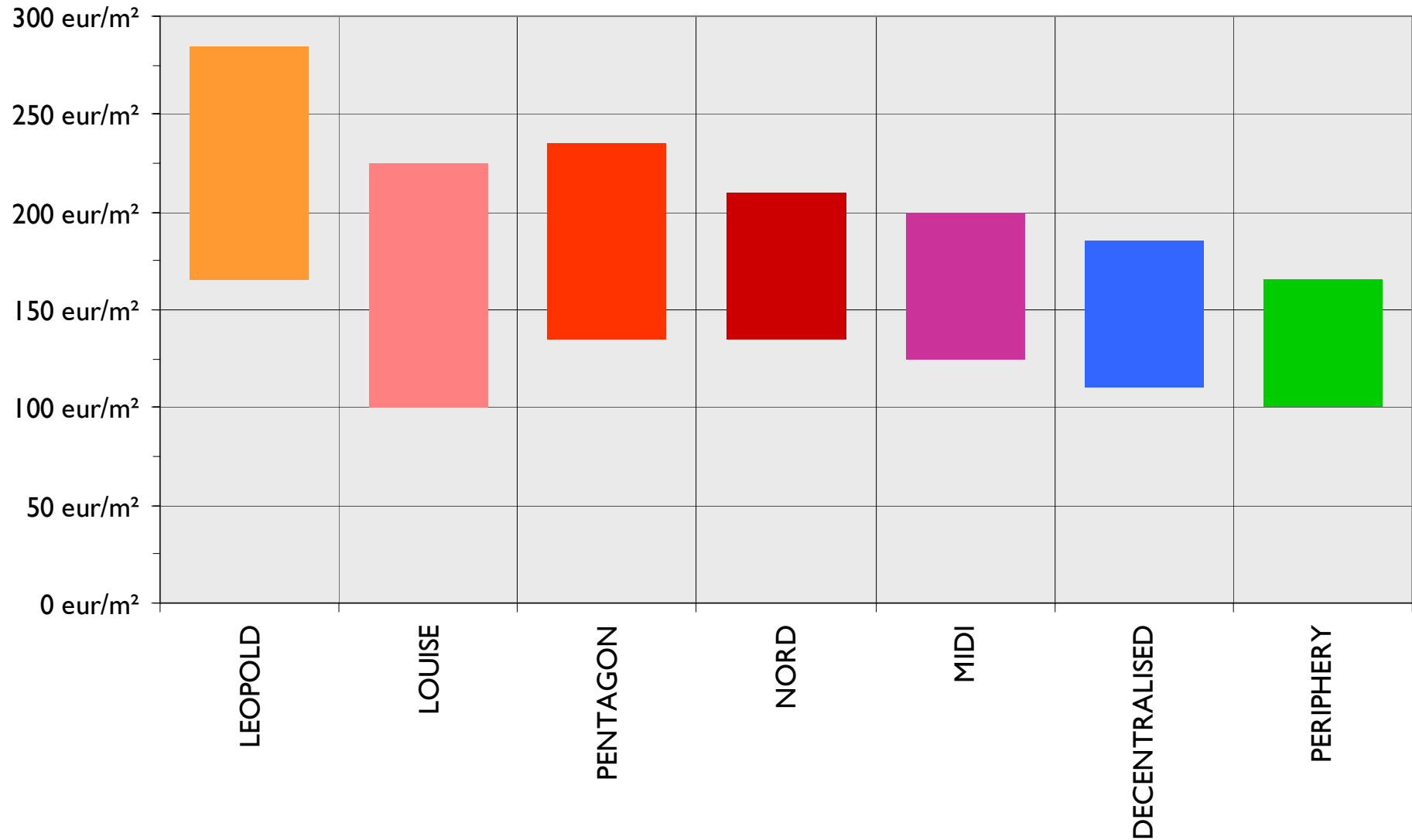


Cushman & Wakefield has been active in Belgium for more than 33 years, a presence which now results in a profound knowledge of the professional real estate market. This expertise is reflected in the C&W Rental Map[®], which illustrates what we call the “rule of thumb”, a rule describing the effect of vacancy on rents. Indeed, if vacancy rates fall below 6%, demand is higher than supply, which will put an upward pressure on rents. On the contrary, if vacancy rates go over 9%, then supply will exceed demand, and rents will consequently undergo a downward pressure.

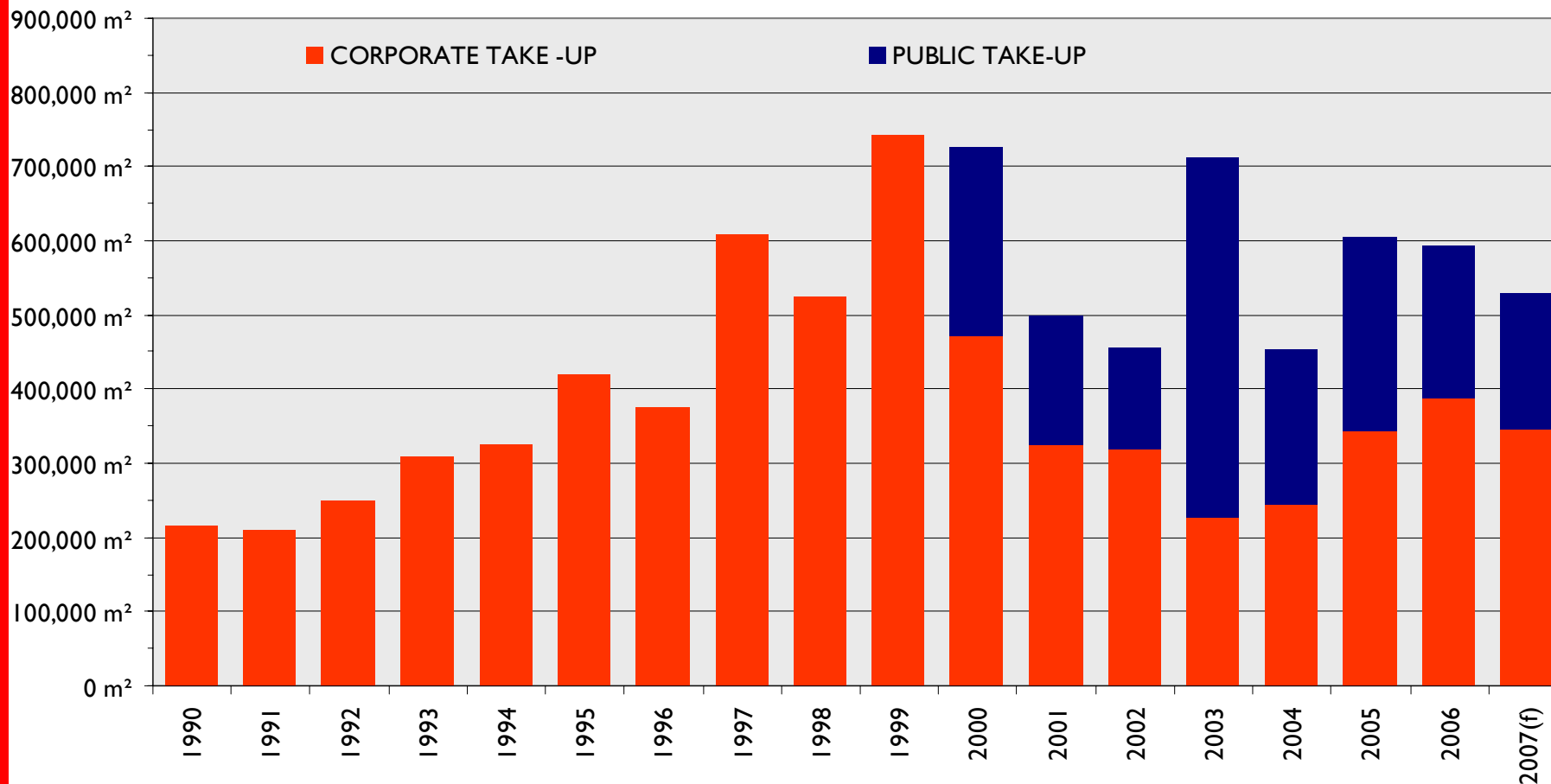
Evolution du loyer



Rental bands



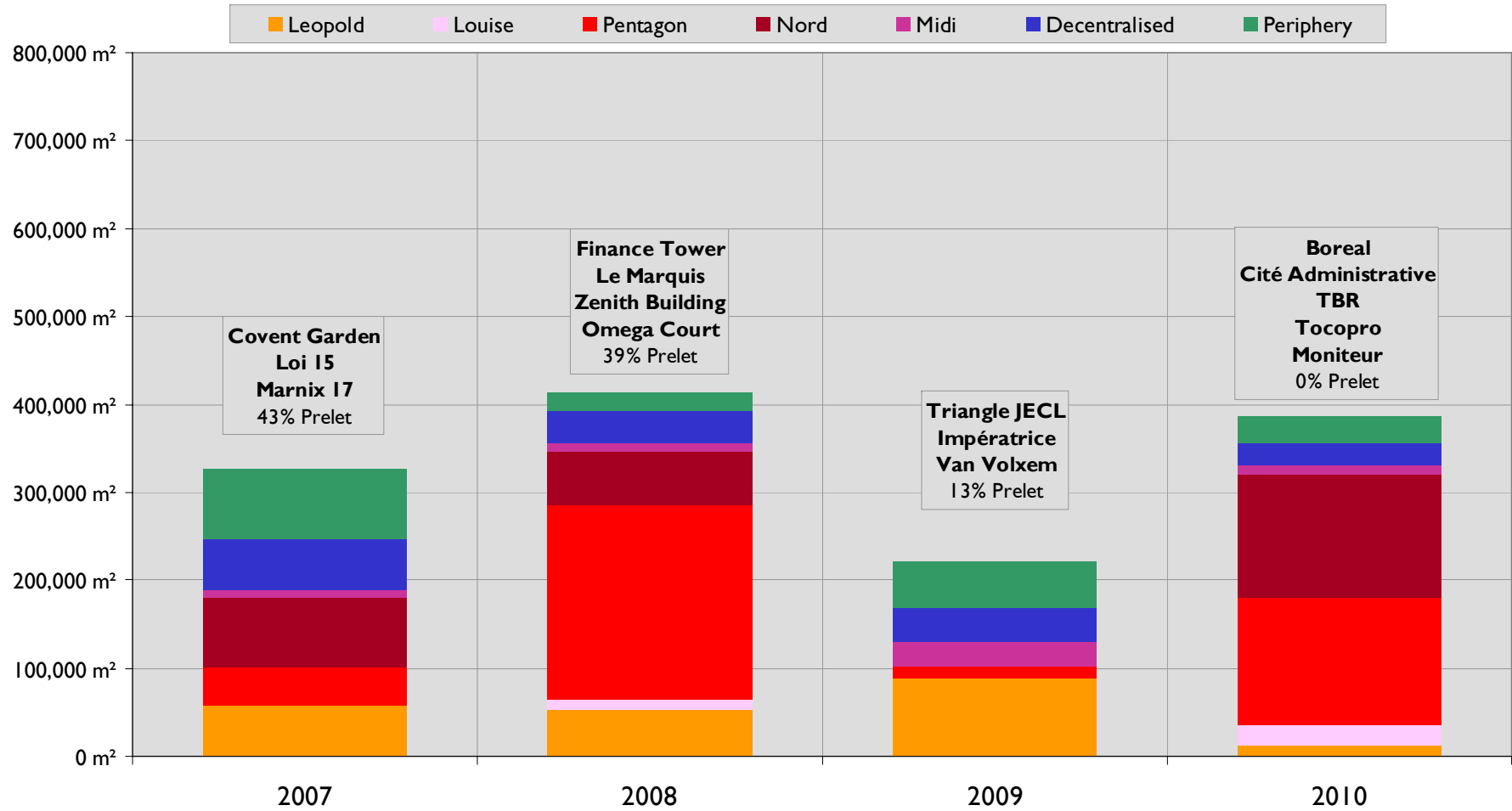
Take-up fort et stable



Take-up première moitié 2007 : 293,000 m² (Première moitié 2006 : 220,000 m²)

Dans le pipeline

2007-2010 => 1.35 million sqm office pipeline => 25% Prelet



Arrivée d'immeubles « Class A »



Covent Garden



Zenith



Regency Office – Hôtel Mérode



Omega Court

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