

KPI:



Stock

716,600 sq m



Vacancy Rate

4.5%



Take-up

26,300 sq m



Completions

2,850 sq m



Prime yield

5.8%

Macro:



HICP

2.5%



GDP

2.4%



Unemployment

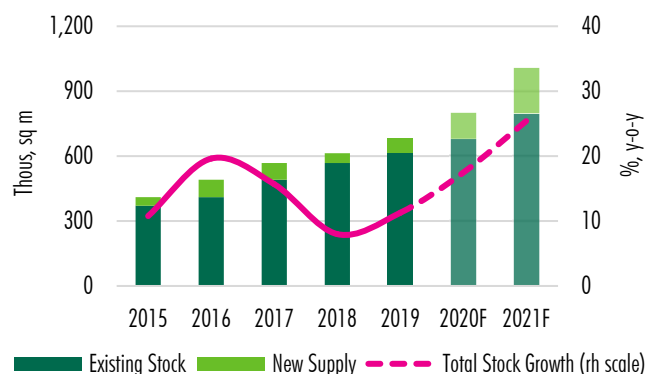
7.1%



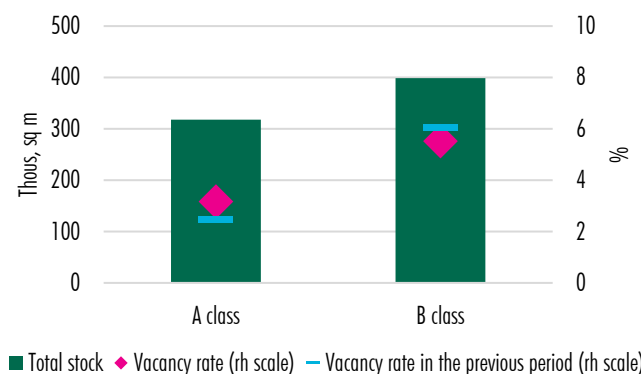
Wages growth

9.6%

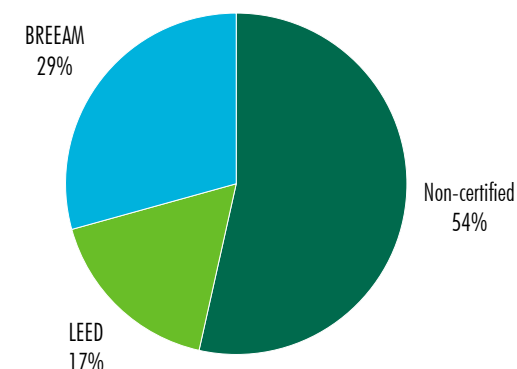
Vilnius Modern Office Stock:



Office Vacancy by Class:



Office Certifications:



Highlights:

- In Q2, one office project, Green Hall 3, was completed on the boundaries of the CBD, which added 2,850 sq m to the total stock.
- Currently, there is 261,000 sq m of offices under construction, 85,600 sq m of which is planned to be completed this year.
- The vacancy rate has remained broadly the same as for the previous quarter. Yet there is a significant increase in offers to sublease currently occupied office premises because existing tenants want to reduce their liabilities.
- The take-up of 26,300 sq m was relatively significant for Vilnius market. Renewal and extension within the Technopolis campus by Western Union constituted the majority of take-up with a 15,000 sq m deal. Another notable transaction was a 7,000 sq m pre-lease by Telia at Lvovo BC.
- Rent prices remain stable. B class office premises range between 10.0 – 14.0 EUR/sq m/month, A class – between 15.0 – 17.0 EUR/sq m/month.

Projects' pipeline, 2020:

Project Name	Developer	Class	GLA, sq m
SEB HQ	Lords LB	A	12,700
Uptown park	Vilbra	B	12,000
Laisves 78B	Ha.en	B	3,000
Business Stadium North (II stage)	Hanner	A	16,200
Zalgirio 94	Inreal	B	3,000
Wave	Galio Group	B	9,700
Nova	Technopolis	B	26,500
Seskinės Sodai	Buvis	B	2,500
Total			85,600

Notes:

KPI figures show Q2 2020 results. Arrows indicate Q2 2020/Q1 2020 change.

Macro figures show Q1 2020 results. Arrows indicate figure change Q1 2020/Q1 2019.

Sources: Statistics Lithuania, CBRE Baltics

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