

German office leasing drives CA Immo results

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Documents attached:



CA Immo reports that its property portfolio is 94 percent occupied after completing 230,000 sqm of deals in 2018. Almost 30 percent of that total (64,000 sqm) came from deals in Germany. The transactions included pre-leases, most notably in Berlin where the company has three office buildings under construction due for completion this year. Among its largest deals of the year were a 12,600 sqm in MY.O, CA Immo's Munich office project, due for completion in the first half of 200. Hypoport AG also signed up for an 8,500 sqm space in MY.B, one of the office projects nearing completion in Berlin. Volksbank Wien also signed on for 14,000 sqm at Haidingergasse 1-15 in Vienna. A full 52 percent of the deals were new leases.

This year's leasing activity (90 percent of which was office space) represents deals on 14 percent of the CA Immo's total investment portfolio of roughly 1.2 million square meters. Nearly half of its portfolio is now located in Central Europe, with just 35 percent in Germany.

"In 2018 we were able to strengthen our already very high occupancy rate in our international investment portfolio and with it our current rental income in the long term," said Andreas Quint, CEO of CA Immo. "Including the three Berlin office projects where we have achieved an excellent pre-letting level and which we will complete this year - two of them for our own portfolio - we are well prepared to reach the financial growth targets that we have set ourselves."