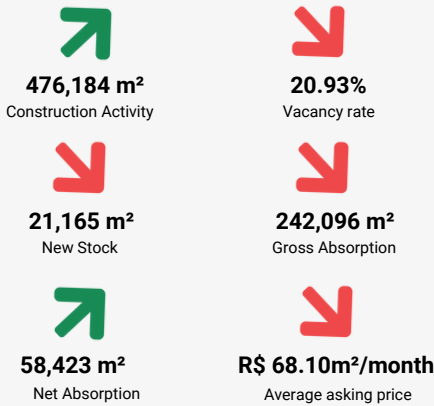


# MARKET BULLETIN

Market Bulletin is a quarterly publication that updates key commercial and industrial real estate market indicators for the cities of São Paulo and Rio de Janeiro, Brazil.

## Market Indicators



Corporate buildings only (Class A and Others)

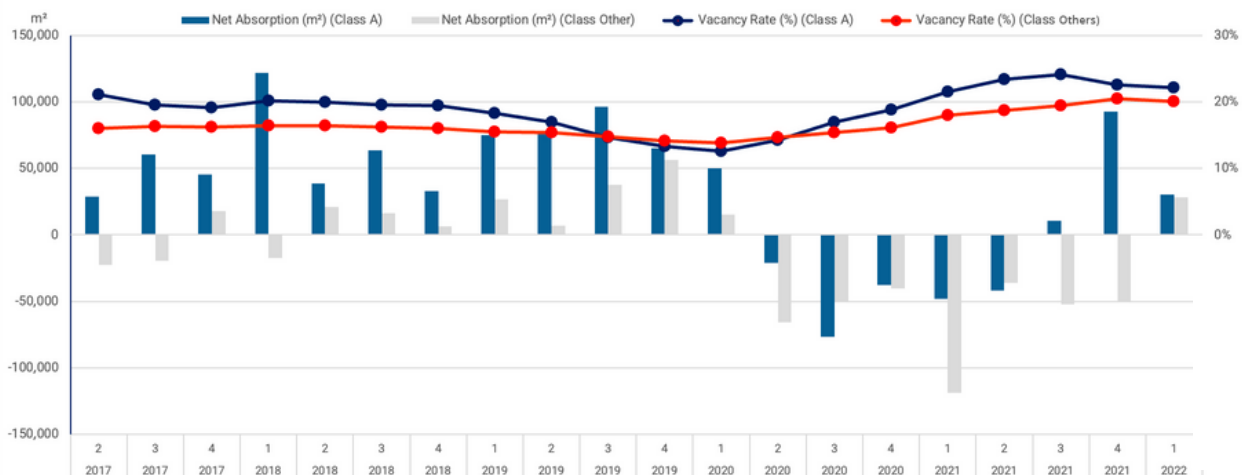
In Q1 2022 the total stock of office space in the city of São Paulo increased slightly to 11.65 million m<sup>2</sup>, of which 21 thousand m<sup>2</sup> was new stock. The vacancy rate in the period increased slightly to 20.93% which represents 2.44 million m<sup>2</sup> of vacant space. Construction activity increased to 476 thousand m<sup>2</sup>. On the demand side, gross absorption (which is a measure of the amount of both new and used space being rented) increased to 242 thousand m<sup>2</sup>. The average asking rent reduced to R\$68.10/m<sup>2</sup>/month.

The stock of corporate Class A office buildings in the city of São Paulo recorded a positive net absorption of 30 thousand m<sup>2</sup> and a vacancy rate that increased to 22.18%. The stock of corporate buildings Class "Others" recorded a negative net absorption of 65 thousand m<sup>2</sup> and a vacancy rate of 20.08%.

## Occupancy, vacancy rate, construction activity and new stock Corporate (Class A and Others)



## Net Absorption and Vacancy Rate Corporate



## Market Indicators

**100,234 m<sup>2</sup>**  
Construction Activity

**26.25%**  
Vacancy rate

**0 m<sup>2</sup>**  
New Stock

**71,091 m<sup>2</sup>**  
Gross Absorption

**-3,385 m<sup>2</sup>**  
Net Absorption

**R\$ 61.67/m<sup>2</sup>/month**  
Average asking price

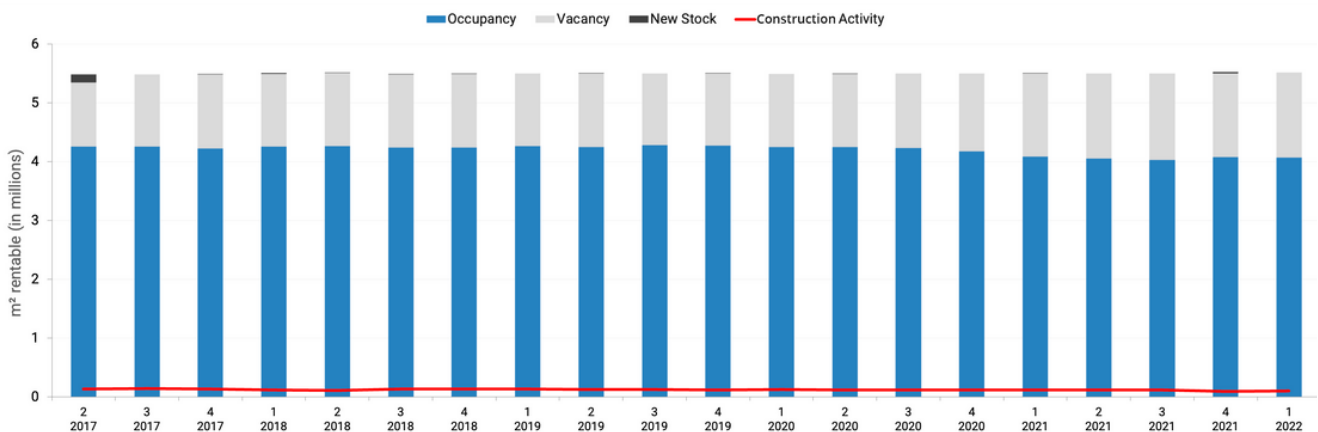
Corporate buildings only (Class A e Others)

In Q1 2022 the total stock of office space in the city of Rio de Janeiro the total office stock in the city of Rio de Janeiro remained unaltered at 5.52 million m<sup>2</sup>, with no new office buildings delivered.

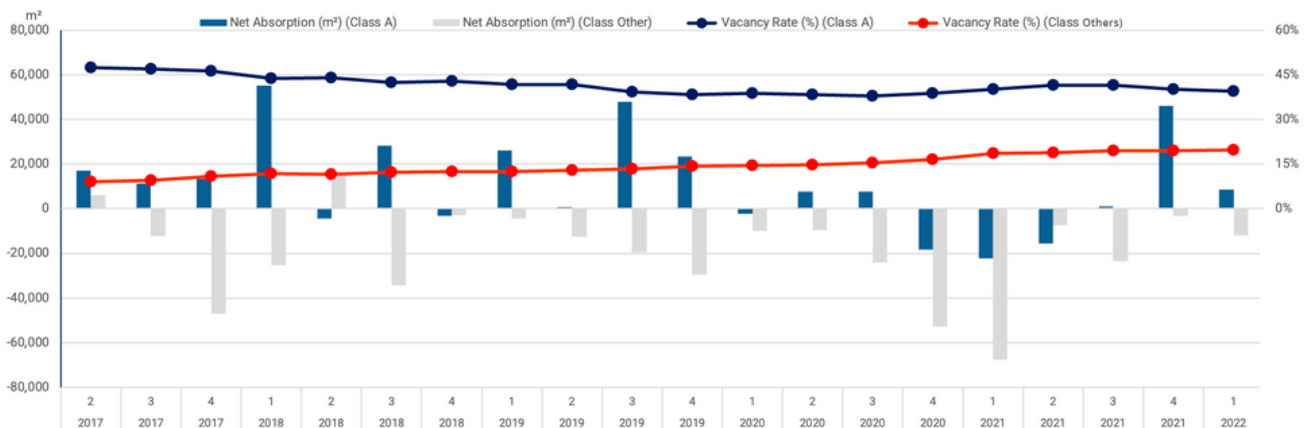
The vacancy rate in the quarter rose slightly to 26.52% which represents 1.44 million m<sup>2</sup> vacancy. Construction activity remained unchanged at 100 thousand m<sup>2</sup>. On the demand side, gross absorption increased to 71 thousand m<sup>2</sup>. The average asking rent reduced further this quarter to R\$61.67/m<sup>2</sup>/month.

The stock of corporate Class A buildings in the city of Rio de Janeiro recorded positive net absorption of 8.5 thousand m<sup>2</sup> and a vacancy rate that reduced slightly to 39.54%. The stock of corporate buildings Class "Others" recorded a negative net absorption of 12 thousand m<sup>2</sup> and an increasing vacancy rate of 19.74%.

## Occupancy, vacancy rate, constructive activity e new stock Corporate (Class A e Others)



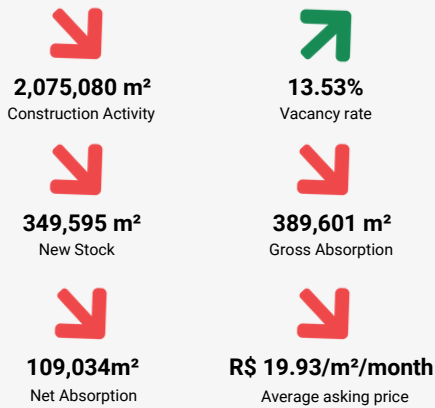
## Net Absorption and Vacancy Rate Corporate



# WAREHOUSE

São Paulo State

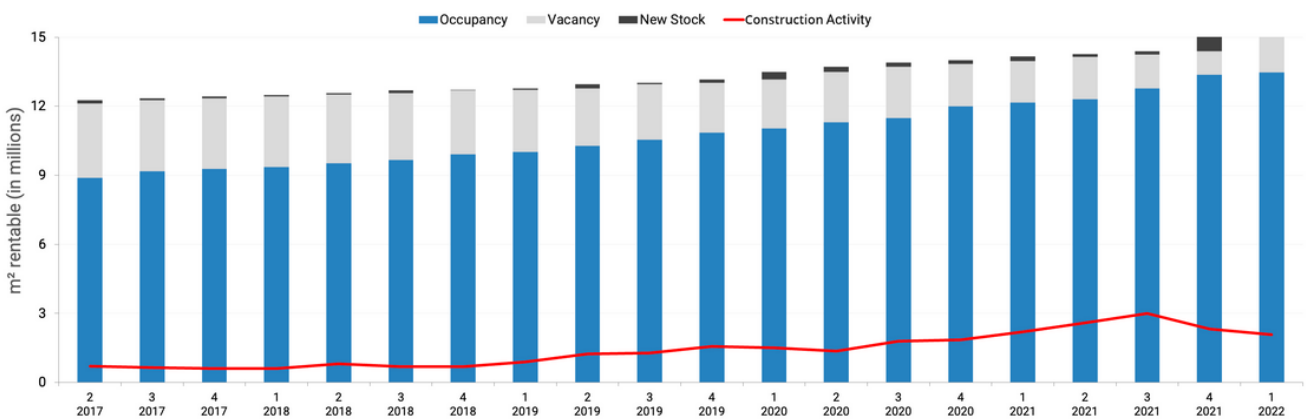
## Market Indicators



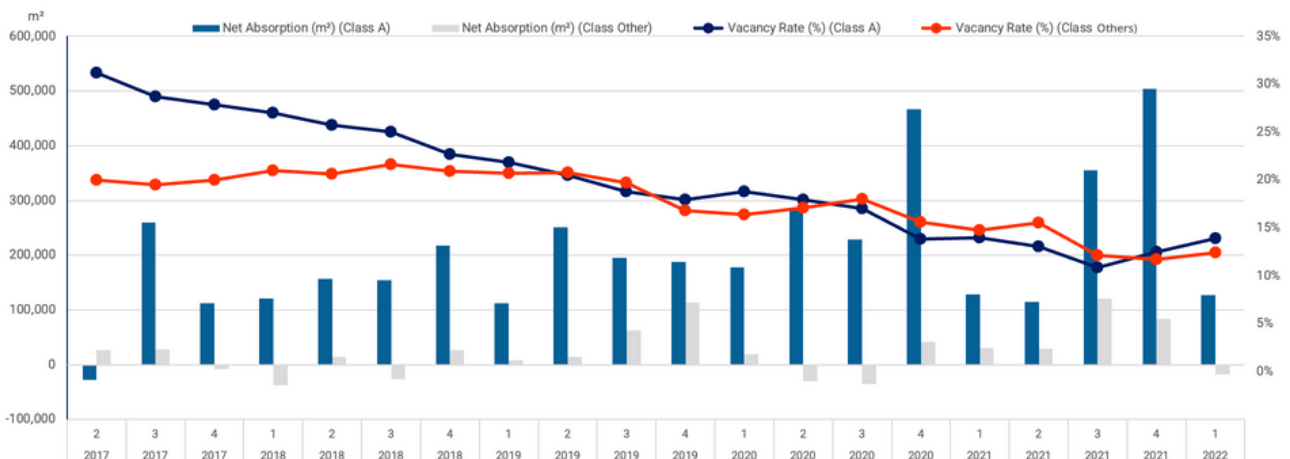
In Q1 2022 the total stock of industrial and logistical condominiums in the state of São Paulo increased slightly to 15.85 million m<sup>2</sup>, of which 350 thousand m<sup>2</sup> was new stock. The vacancy rate in the quarter fell to 13.53% which represents 2,1 million m<sup>2</sup> of vacant space. Construction activity in the quarter dropped to 2.08 million m<sup>2</sup>. On the demand side, gross absorption increased to 389 thousand m<sup>2</sup>. The average asking rent increased this quarter to R\$19.93/m<sup>2</sup>/month.

The stock of Class A gated industrial and logistical warehouse condominiums in the state of São Paulo recorded a positive net absorption of 127 thousand m<sup>2</sup> and a vacancy rate that fell to 14.03%. The stock of Class "Others" recorded a negative net absorption of 18 thousand m<sup>2</sup> and a lower vacancy rate of 12.41%.

## Occupancy, vacancy rate, construction activity and new stock Industrial and Logistical condominiums (Class A and Others)

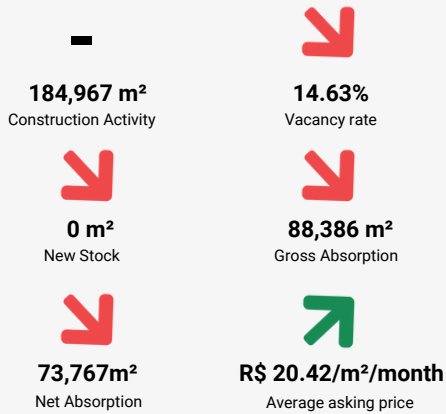


## Net Absorption and Vacancy Rate Warehouse condominiums



Occupantes' methodology for classifying Logistics Condominiums can be summarized as follows: "Class A" Condominiums: warehouses with high technical specifications. "Other Class": warehouses with lower technical specifications.

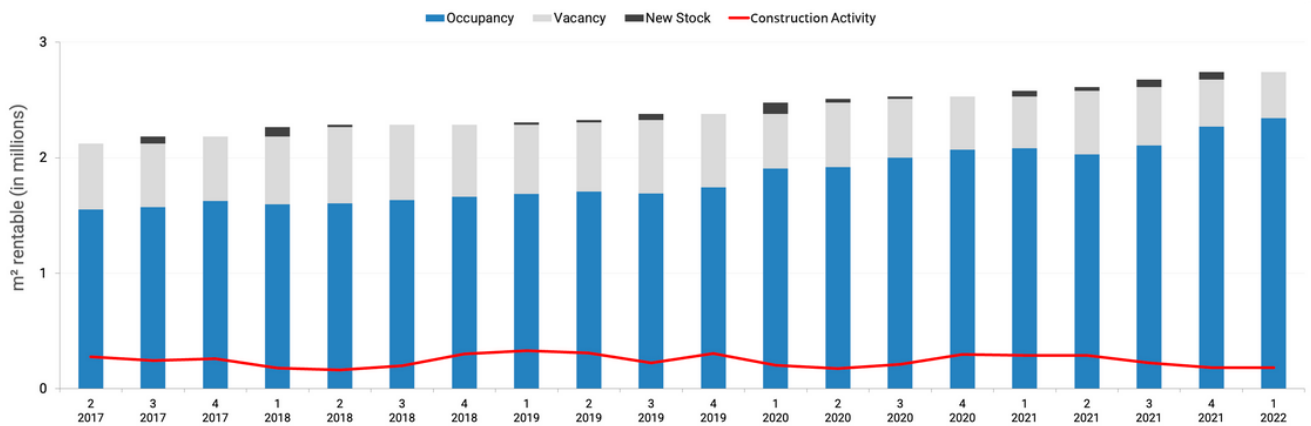
## Market Indicators



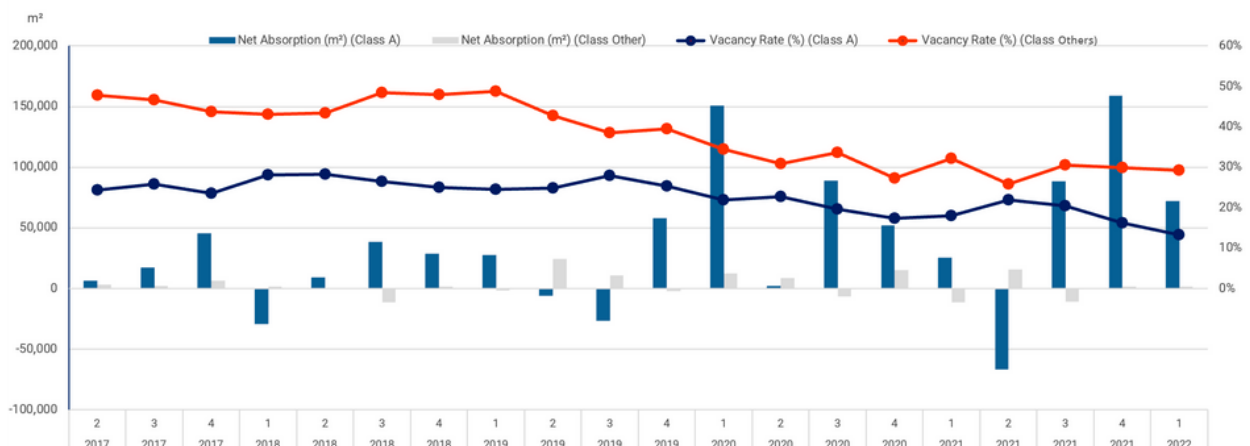
In Q1 2022 the total stock of industrial and logistical condominiums in the state of Rio de Janeiro increased slightly to 2.75 million m<sup>2</sup>. The vacancy rate in the quarter dropped to 14.63% which represents 401 thousand m<sup>2</sup> vacant. Construction activity in the quarter dropped to 185 thousand m<sup>2</sup>. On the demand side, gross absorption increased to 88 thousand m<sup>2</sup>. The average asking rent fell this quarter to R\$20.42/m<sup>2</sup>/month.

The stock of gated Class A industrial and logistical warehouse condominiums in the state of Rio de Janeiro recorded a positive net absorption of 72 thousand m<sup>2</sup> and a vacancy rate that fell to 13.22%. Gated industrial and logistical condominiums considered Class "Others" recorded a negative net absorption of 1.5 thousand m<sup>2</sup> and a vacancy rate that increased to 29.26%.

## Occupancy, vacancy rate, construction activity e new stock Industrial and Logistical condominiums (Class A and Others)



## Net Absorption and Vacancy Rate Warehouse condominiums



# **OCUPANTES**

Corporate Real Estate

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Ocupantes has access to a wealth of relevant real estate market information for all of Brazil, such as recent transactions, and market forecasts for each district in the main capitals in the country. But more importantly than this, Ocupantes has experienced professionals dedicated to meeting its clients financial and strategic objectives.

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