

International Beat

INTERNATIONAL STATS

Top Five Most Expensive Retail Rents

1. New York
2. Hong Kong
3. Paris
4. Milan, Italy
5. Dublin, Ireland

Source: Cushman & Wakefield

INTERNATIONAL STATS

Prime Office Vacancy Rates, Europe

Market	Prime Vacancy Rate 3Q08 (%)	Prime Vacancy Rate 2Q07 (%)
Barcelona, Spain	5.25	4.50
Brussels, Belgium	5.50	5.50
London CBD	6.00	4.25
Munich, Germany	4.75	4.25
Paris	5.25	3.50
Rome	5.50	5.50
Vienna, Austria	5.50	5.00

Source: King Sturge EOPM 2008

INDIA

Bangalore Office Update

In 3Q08, information technology and IT-enabled services were the top drivers for prime office space in Bangalore, India, according to Colliers International. Currently, the Outer Ring Road is the most prominent IT location due to the availability of state-of-the-art facilities. Overall, 175,000 sf of space was leased within the city.

CHINA

Shanghai's Land Sale

In January 2009, a local hotel operator acquired 10,800 square meters of land in Shanghai, China's downtown Xujiahui area, paying 487 million yuan (\$71.2 million), according to Shanghai Daily. Designated for mixed-use, the land was sold 21 percent above the starting price and more than 18,000 yuan (\$2,632) per sm.



RUSSIAN FEDERATION

Ukraine's Big Deal

Represented by Jones Lang LaSalle, Midland Development has leased out the 57,000-sm Yuzhnyi Port Business Centre to full-service bank Sberbank. The bank, which will open later this year, was the country's largest lease deal of 2008.

JAPAN

Tokyo Tower Awarded

The 50-story Mode Gakuen Cocoon Tower in Tokoyo's Shinjuku business district was named Emporis' 2008 Skyscraper of the Year. The second-tallest educational building in the world, the tower is home to three vocational schools.



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