

CONTACT

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BASIC DATA

object number: **3056/802**
 object type: **Commercial**
 state: **Közép-Magyarország**
 address: **1181 Budapest**
 price: **€ 27,248,000.-**
 Effective area: **approx. 429,251.00 m²**

DESCRIPTION

PROJECT ON GREEN FIELD IN BUDAPEST

In Hungary's larger cities, especially in Budapest, there is a large spatial demand (over 20,000 m²) of rentable office space in attractive locations. With rental space over 5,000 m², however, there is a strong bottleneck in the real estate market.

Due to the small number of leased areas, the lease extensions in 2017/18 dominated the contract extensions on the Budapest warehouse rental real estate market.

Currently, there is a very low construction project potential in this area with planning permission in the commercial and logistics sector in the metropolitan area of Budapest.

Demand in the commercial and logistics sector is usually determined by the expansion of domestic companies and the demands of investors from this sector of the EU. How big the demand for commercial / industrial / logistics space is the increasing demand;

In 2016 there were still 67,011 m² of corresponding dedicated commercial space.

In 2017, a total of 118,700 m² of new industrial / logistics space was handed over to investors and property developers.

eg. For a construction project begun in 2017 with a planned 130,000 m², which was completed in 2018, in 2017, 90% of this space was already allocated in pre-letting or BTS constructions.

Total demand in 2017 was 617,625 sq m, of which the contract extension was 344,242 sq m (56%), while net demand for 2018 was already 273,383 sq m (44%).

In 2018, the upward trend was unbroken, as the Hungarian government is creating more incentives for entrepreneurs and investors to bring friendly foreign investors to Hungary.

Demand for suitable land / industrial land by foreign companies (FDIs) are also high in the industrial sector in 2019.

The rapid growth of online commerce requires additional warehouses, which will lead to the construction of new halls in the Hungarian capital and growth rates beyond 2019.

The net demand is usually determined by the large tenant demand of more than 20,000 m² or a small tenant demand of about 1,000 to 2,000 m².

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Effective area: **approx. 429,251.00 m²**

Plot area: **approx. 429,251.00 m²**



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