

DTZ: logistics lives of renegotiations

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According to DTZ, industry and storage property market in the Czech Republic, delivered another strong quarter. Gross gross take-up, including renegotiations, reached 245.8 thousand sqm in the period from April to June. This is a significant quarterly increase by 68% and by 17% year-on-year. These results, however, are largely the result of major renegotiations. "The net take-up was in fact the lowest since the end of 2009," says Lenka Šindelářová, analyst at DTZ. Net take-up reached only 91.9 thousand sqm, the new volume of transactions decreased compared to the first quarter by 14% and even by 51% compared to the same period in 2010. Net take-up in the second quarter was the highest in the wider vicinity of Prague (42%), followed by Western Bohemia (19%) and South Moravia (18%). DTZ predicts that overall leasing activity in 2011 will reach approximately 600 - 700 thousand sqm. "Lower availability of space in most areas also creates conditions for a gradual increase in rents," adds Lenka Šindelářová.

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