

Construction of industrial properties declining

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According to CB Richard Ellis, 150,000 square metres of modern warehouse areas were finished in the Czech Republic in the first half of 2009. At present, only 68,000 square metres are under construction, which marks a year-on-year decline of 90%.

“It is a positive for the Czech industrial property market that in the first half of the year, property developers built 390,000 square metres of warehouses, of which over 250000 square metres have been successfully passed on to their tenants. The continuing low interest is, however, very disconcerting for the whole market,” Filip Kozák, of CB Richard Ellis, comments on the development of the industrial and logistical property market.

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