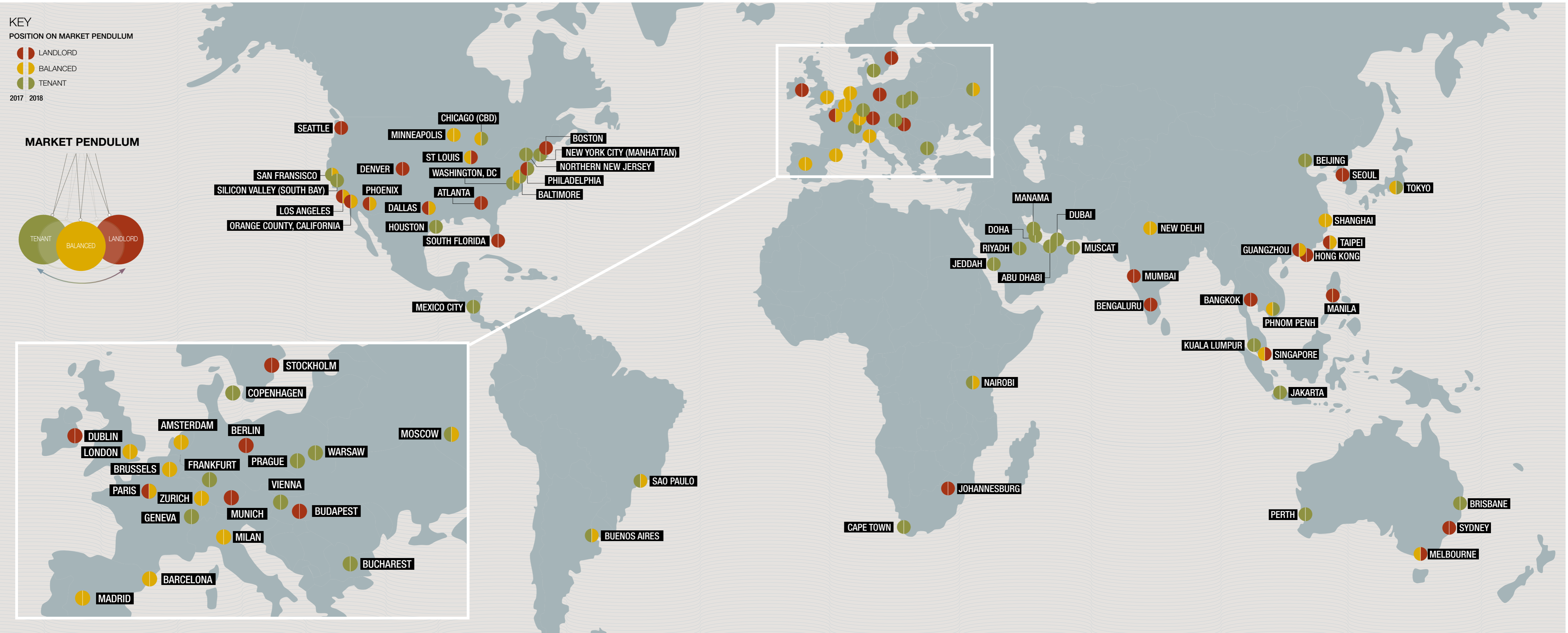




GLOBAL OCCUPIER MARKET DASHBOARD

Q2 2017

GLOBAL MARKET PENDULUM 2017-18



Source: Knight Frank Research

GLOBAL TRENDS, Q2 2017

AMERICAS			
Country	Market	Prime Rent (USD / sq ft / pa)	Total Occupancy Cost ¹ (USD / sq ft / pa)
Argentina	Buenos Aires	41.25	59.81
Brazil	Sao Paulo	34.79	46.58
Mexico	Mexico City	45.71	59.88
United States	Atlanta	27.00	40.00
United States	Baltimore	14.61	28.61
United States	Boston	45.62	68.22
United States	Chicago (CBD)	28.12	48.03
United States	Dallas	34.11	45.99
United States	Denver	28.87	42.37
United States	Houston	31.85	46.86
United States	Los Angeles	25.48	42.02
United States	Minneapolis	18.00	32.00
United States	New York City (Manhattan)	148.12	161.20
United States	Northern New Jersey	21.05	32.05
United States	Orange County, California	21.95	35.55
United States	Philadelphia	20.97	31.29
United States	Phoenix	23.35	37.05
United States	San Francisco	67.80	83.30
United States	Seattle	35.03	49.03
United States	Silicon Valley (South Bay)	45.94	63.84
United States	South Florida	45.75	60.75
United States	St. Louis	22.26	34.40
United States	Washington, DC	49.47	72.03

APAC			
Country	Market	Prime Rent (USD / sq ft / pa)	Total Occupancy Cost ¹ (USD / sq ft / pa)
Australia	Brisbane	41.43	52.32
Australia	Melbourne	39.15	48.91
Australia	Perth	42.71	55.24
Australia	Sydney	67.67	80.09
Cambodia	Phnom Penh	26.57	34.66
China	Beijing	60.97	95.07
China	Guangzhou	30.12	54.88
China	Shanghai	48.98	78.54
Hong Kong	Hong Kong	230.26	246.09
India	Bengaluru	19.48	32.00
India	Mumbai	52.04	85.49
India	New Delhi	58.75	96.51
Indonesia	Jakarta	35.82	47.24
Japan	Tokyo	104.31	129.17
Malaysia	Kuala Lumpur	14.72	18.48
Philippines	Manila	20.04	23.97
Singapore	Singapore	68.81	84.05
South Korea	Seoul	32.78	91.50
Taiwan	Taipei	29.64	48.84
Thailand	Bangkok	30.86	36.31

¹ Occupancy costs include service charges and taxes. In US markets, these are referred to as gross rents.* Property tax rates vary under California's Proposition 13.

* Excludes exchange rate effects. Conversion to USD based on rates as at 30 June 2017.

Source: Knight Frank Research

EMEA

Country	Market	Prime Rent (USD / sq ft / pa)	Total Occupancy Cost ¹ (USD / sq ft / pa)
Austria	Vienna	32.75	43.78
Belgium	Brussels	31.80	40.17
Czech Republic	Prague	25.44	35.72
Denmark	Copenhagen	26.37	34.21
France	Paris	81.83	92.32
Germany	Berlin	38.16	45.79
Germany	Frankfurt	50.24	60.31
Germany	Munich	45.79	54.80
Hungary	Budapest	27.98	33.07
Italy	Milan	55.12	60.74
Netherlands	Amsterdam	41.34	48.23
Poland	Warsaw	29.25	41.97
Republic of Ireland	Dublin	68.47	84.37
Romania	Bucharest	22.90	28.62
Russia	Moscow	72.46	95.50
Spain	Barcelona	28.62	37.95
Spain	Madrid	36.89	43.03
Sweden	Stockholm	70.94	77.49
Switzerland	Geneva	72.73	77.58
Switzerland	Zurich	77.58	81.46
United Kingdom	London (City)	90.78	139.22
United Kingdom	London (West End)	129.69	178.13

MENA

Country	Market	Prime Rent (USD / sq ft / pa)	Total Occupancy Cost ¹ (USD / sq ft / pa)
Bahrain	Manama	16.15	18.57
Kenya	Nairobi	17.06	28.67
Oman	Muscat	17.31	19.95
Qatar	Doha	41.52	51.59
Saudi Arabia	Jeddah	32.19	37.02
Saudi Arabia	Riyadh	39.62	45.56
South Africa	Cape Town CBD	14.18	15.90
South Africa	Johannesburg Sandton	15.47	18.90
UAE	Abu Dhabi	45.52	55.76
UAE	Dubai	46.78	60.69

¹ Occupancy costs include service charges and taxes. In US markets, these are referred to as gross rents. * Property tax rates vary under California's Proposition 13.

* Excludes exchange rate effects. Conversion to USD based on rates as at 30 June 2017.

Source: Knight Frank Research



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