



## MARKET STATISTICS (\*)

SUBMARKET	PRIME RENT	1 YEAR GROWTH	5 YEARS CAGR	PRIME YIELD (NET*)	10 YEARS HIGH	10 YEARS LOW
Milan	€ 14,000	0.0%	1.9%	3.00%	4.75%	2.75%
Rome	€ 12,500	2.2%	3.1%	3.00%	4.75%	2.75%
Venice	€ 7,000	-2.8%	11.8%	4.00%	5.25%	3.75%
Florence	€ 6,000	-4.8%	5.9%	3.75%	5.25%	3.50%
Turin	€ 2,200	0.0%	4.1%	4.25%	5.50%	4.00%
Shopping Centres	€ 900	0.0%	1,1%	5,85%	6.50%	4,75%

## KEY LEASE TRANSACTIONS

PROPERTY	SUBMARKET	TENANT
Via Monte Napoleone	Milan	Harry Winston
Via Torino	Milan	Portobello
Corso Buenos Aires	Milan	Venchi
Via Toledo	Naples	Ray-ban
Via Mazzini	Verona	Liu-Jo Uomo

## KEY SALES TRANSACTIONS

PROPERTY	SUBMARKET	PROPERTY TYPE	SELLER	BUYER
OBI	Venezia	Single Asset – Big Box	Blackstone	Private
L'Arsenale	Treviso	Single Asset – Shopping Centre	Gruppo Basso	C-Quadrat
Brunello Cucinelli	Firenze	Single Asset – High Street	Kish Group	Private

## KEY PIPELINES 2021-23

PROPERTY	SUBMARKET	OWNER / DEVELOPER
MaxiMall Pompei	Naples	IrgenRE
Merlata Bloom	Milan	Nhood
Milanord 2	Milan	Nhood

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## Notes:

Renewals not included in leasing statistics

\*Yields are calculated on a net basis as Net Yield = NOI (1) / PP (2)

1. Net Operating Income - after deducting all non-recoverable expenditure

2. Purchasing Price – excluding transfer costs, tax and legal fees.

With respect to the yield data provided, in light of the changing nature of the market and the costs implicit in any transaction, such as financing, these are very much a guide only to indicate the approximate trend and direction of prime initial yield levels and should not be used as a comparable for any particular property or transaction without regard to the specifics of the property.

Yields may be based either on estimations or market sentiment, depending on the number of transactions occurred in the selected submarkets.

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