



RealtyCorp Analytics

Office & Industrial
2nd Quarter 2022

(Data reference: 1Q2022)



SERVICES

(Office, Retail and Industrial)

LEASE



Concluding excellent deals by identifying and connecting demand with the product, swiftly and efficiently.

Lease management, identifying potential tenants;

Built-to-Suit project management;

Up-to-date database of landlords, tenants, offers and transactions;

Coordination of property leasing in partnership with other market brokers;

Market demand identification strategy;

Representation of companies in the search, analysis and negotiation of properties;

Digital marketing platform with the integration of the main advertising channels with RealtyCorp portals (Opportunities, Blog and Cases) and social networks.

SALE & ACQUISITION



Market intelligence, information and efficiency in the search of business opportunities which meet our clients needs.

Demobilization of real estate assets;

Direct sales or through a bidding process;

Relationship with real estate agents and market players;

Representation of investors and/or developers in the acquisition of property for development;

Marketing strategy;

Management of Sale & Leaseback operations;

Representation of investors and companies in the acquisition of properties for income or for own occupancy;

Digital marketing platform with the integration of the main dissemination channels.

ASSESSMENT & CONSULTANCY



High-level real estate valuation, undertaken by professionals with extensive experience and credibility, certified by first class Brazilian institutions and primarily by international institutions such as RICS - Royal Institution of Chartered Surveyors.

General property appraisal services, including portfolio appraisals;

Feasibility analysis of industrial, commercial and service projects;

Real estate development study;

Analysis of best use - real estate vocation;

Equity appraisal for accounting purposes;

Specialized advice for judicial and arbitration proceedings involving knowledge of international appraisal techniques.

STRATEGIC MANAGEMENT OF REAL ESTATE ASSETS



Intelligent management of real estate portfolios, constantly seeking efficiency in the management and monitoring of the real estate market.

Real Estate Management - Control of payables, inspection survey reports, documentation, representation in general meetings and public bodies.

Management of Opportunities - Comparative analysis of market rents to identify opportunities and negotiation strategies;

Critical Dates Management - Inflation adjustment, revisions, renewals, guarantees and insurance cover;

Negotiation - Representing clients in rental revisions, lease agreement renewals, terminations, lease acquisitions, sale and purchase of properties.

DEVELOPMENT & INVESTMENT



Structuring and management of investments in the real estate market, consultancy and development in real estate by creating specific solutions which bring value to the client, through transparent and sustainable processes.

Real Estate Investment Consulting and Management - Product formatting, investment quality analysis, investment vehicle structuring and management of the entire investment and divestment cycle. Structuring and managing new products by partnering with investors, investment funds and developers;

Structuring of Investments - Structuring of real estate investment funds (FIs) and acting as real estate consultancy for FIs;

Strategic and Operational Management for Real Estate Development - Project implementation in diverse market segments. Monitoring every step, including the definition of the commercial and marketing strategies, legal approvals, project and works management, monitoring of economic and financial performance through the implementation of risk management and monitoring policies.

BUSINESS IN USA



New Real Estate business in the USA - Consultancy and Business Development - Property finance, property search and new business opportunities in the US market. Partnerships with law firms, accountants and financial agents specialized in the American real estate market.

Praça Faria Lima

Faria Lima | SP

Lease acquisition concluded in **December/2021**. Process coordinated by RealtyCorp.

Raizen is an integrated energy company that produces and sells ethanol, sugar, fuels and bioenergy. Given the growth achieved, the company needed a new office in the Faria Lima region to expand its business, with the criterion of remaining close to the current headquarters. RealtyCorp conducted the process very quickly, considering the changes that occurred, of increasing and decreasing area. The entire lease project was managed, from the preparation of a complete research report, management of tours and meetings, as well as the entire commercial negotiation. Raizen was impressed by RealtyCorp's agility in responding to its needs and scope changes, even mentioning that it is what they are looking for in corporate partners: efficiency, effectiveness and versatility.



360 JK

Itaim Bibi | SP

Lease acquisition concluded in **November/2021**. Process coordinated by RealtyCorp.

Founded in 2007, Geribá Investimentos is a Brazilian asset manager, specialized in originating and structuring alternative investment opportunities. In addition to Geribá, some companies in the group were expanding and needed a bigger and more imposing office. RealtyCorp was appointed to act as a consultant on this project. The work was carried out with great agility and transparency, meeting the needs of the tenant and the landlords. The clarity in the negotiation, involving Geribá executives and the landlords during the process, was fundamental for the conclusion of another deal managed by RealtyCorp.



Internacional Rio

Botafoogo | RJ

Lease acquisition concluded in **March/2022**. Process coordinated by RealtyCorp.

Visagio is a business transformation and development platform that helps organizations around the world to realize their ambitions - ranging from diagnosis and strategic recommendation to the implementation of solutions in a practical, agile and sustainable way. Before the pandemic, Visagio started the project to relocate its office in downtown Rio. The intention was to leave a single-user building where it would be necessary to carry out all the structural maintenance of the building and have a space with more synergy. It is worth noting that, before the health crisis, they almost closed the business, but ended up giving up on the lease. We noticed that the directive changed to the South Zone, we presented a complete report and we had the opportunity to negotiate 3 projects on behalf of Visagio. After the visit of all the company's partners, they chose to negotiate only in Internacional Rio, being satisfied with the conclusion of the deal.



Ventura Corporate Towers

Centro | RJ

Lease acquisition concluded in **March/2022**. Process coordinated by RealtyCorp.

Known for hosting companies such as Petrobras and BNDES, Ventura Corporate Towers has been the object of desire of petrol, oil and gas sector. Not coincidentally, an Australian global oil and gas production company turned to RealtyCorp to meet its new demand. The client was looking for class A buildings located between the South Zone and Downtown. We came to approximately 10 buildings as an alternative and the client understood that the best option would be the Ventura Corporate Towers Building, choosing to lease the 5th floor of the West Tower.



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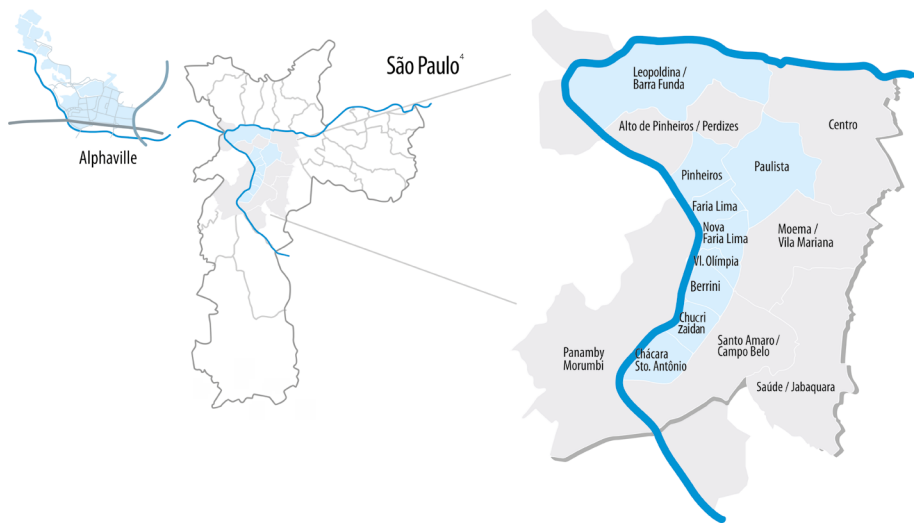
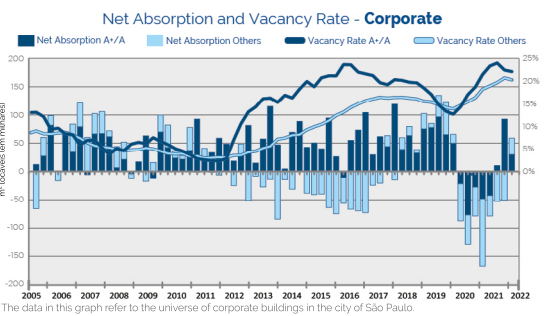


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OFFICE

São Paulo³

- The city of São Paulo currently has 11.644 million m² of rentable office space in Corporate buildings¹ (corporate buildings) and 5.062 million m² of rentable office space in Office buildings¹ (small commercial suites). This totals 16.707 million m² of offices in the city of São Paulo. Of the total inventory, 15.74% are in Corporate¹ A+ buildings, 12.40% in Corporate¹ A buildings and 41.56% in Corporate¹ Class B and C buildings (known as Others), totaling 69.70% of Corporate¹ offices in the capital; and the remaining 30.30% are in Office buildings¹.
- The impact caused by the Covid-19 pandemic began to be absorbed by the office market at the end of 2021 and followed this trend in the 1st quarter of 2022. There was a considerable positive net absorption in the universe of Corporate buildings¹ (all Classes) of 59,050 m², the largest since the beginning of the pandemic, as shown in the chart to the side. The vacancy rate for Corporate¹ A/A+ dropped from 22.35% at the end of 2021 to 22.01% in the 1st quarter of 2022, while the vacancy rate for Corporate¹ B and C (Others) dropped from 20.63% to 20.20% in the same period.
- These data point to a resumption of growth in the occupancy rate of Corporate¹ offices in the city of São Paulo. Note that for the second consecutive quarter, net absorption is positive and the vacancy rate shows a regular downward trend in the coming months, both in the Corporate¹ A/A+ segment and in the Corporate¹ B and C (Other) segments.



Occupancy, Vacancy and Construction Activity^{3, 4}

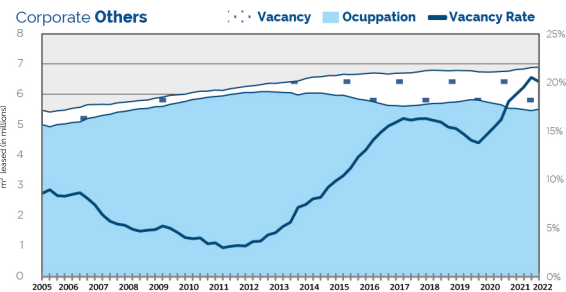
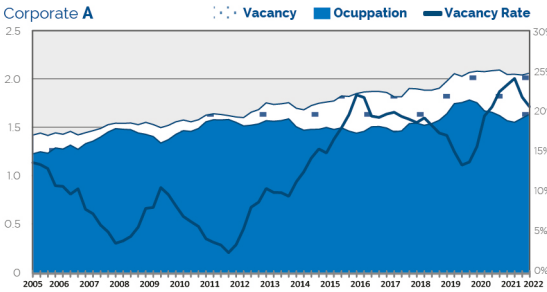
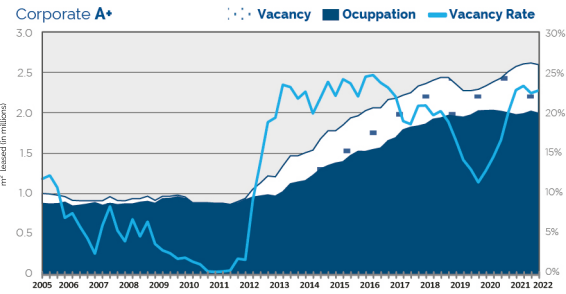
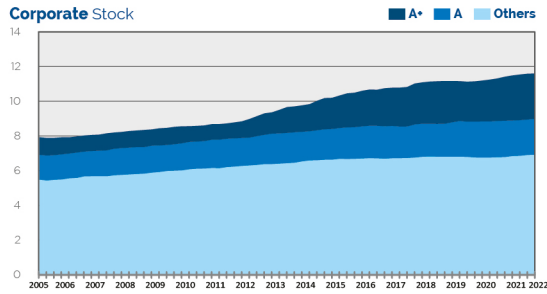
Vacancy Rate (%)	Vacancy	Occupation Class A+	Occupation Class A	Construction Activity
Nova Faria Lima	4,57%	30.032	627.683	31.120
Pinheiros/ Faria Lima	4,30%	15.738	349.879	23.581
Chucui Zaidan	18,06%		35.446	11.795
Berrini	11,70%		28.239	15.736
Vila Olímpia	35,44%	262.513	478.225	86.345
Paulista	21,38%		29.465	0
Leopoldina/ Barra Funda	13,77%		26.800	0
Chácara Sto. Antônio	32,95%	128.891	262.240	9.792
Other Regions	14,44%		22.181	13.960
	12,92%		13.563	9.000
	8,91%		13.053	45.889
	22,10%	77.915	274.571	9.290
	33,39%		61.168	0
	30,31%	42.323	97.291	60.500
	39,07%	48.941	76.322	33.558
	47,81%	33.639	36.715	0
	45,84%	106.605	125.958	58.344
	21,69%	58.096	209.713	52.211

The data in this table refers to the universe of corporate buildings.¹ (m² leased)

Trend Panel²

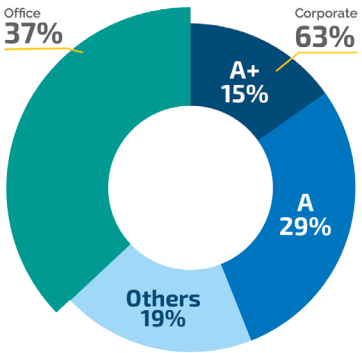
Corporate Market	A+			A			OTHERS		
	Q4/2021	Q1/2022		Q4/2021	Q1/2022		Q4/2021	Q1/2022	
Vcancy Rate	22,73%	23,06%	↗	21,86%	20,66%	↘	20,63%	20,20%	↘
Total Stock (m²)	2.650.384	2.630.407	↘	2.051.780	2.071.179	↗	6.926.373	6.943.201	↗
New Stock (m²)	11.224	-	↘	36.741	14.400	↘	2.688	6.766	↗
Construction Activity (m²)	281.012	281.012	↔	178.774	164.374	↘	32.648	30.799	↘

(m² leased)

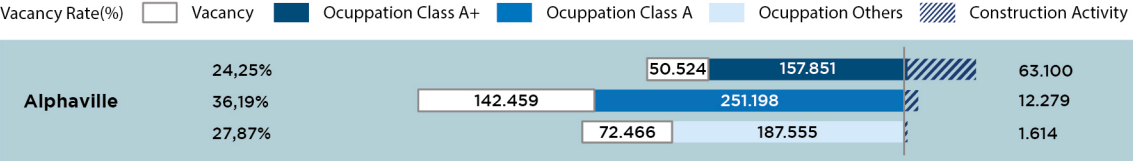


Alphaville^{3,4}

- The total inventory of offices in the Alphaville¹ region is 1.368 million rentable m². Of the total inventory, 37% is in Office buildings¹ (small commercial suites), 15.23% in Corporate¹ Class A+ buildings, 28.77% in Corporate¹ A buildings and 19% in Corporate¹ B and C buildings (Others), resulting in 63% of the total inventory in Corporate buildings¹.
- Alphaville's Corporate¹ vacancy rate - which has averaged 30% since the beginning of 2016 - increased during the pandemic, but dropped in the last 2 quarters. The 2nd quarter of 2022 closed with a vacancy rate of 30.79%, as shown in the chart below. This scenario, aligned with the distance from Alphaville in relation to the main axes of offices in the capital and the drop in ISS tax incentives, caused the average rental asking prices in Alphaville (R\$ 47.73/m²) to be 30% lower than the average for the entire city of São Paulo (R\$ 68.10/m²), considering the entire Corporate universe¹ in each region.
- Construction activity in Alphaville for the Corporate¹ universe is 77 thousand m². This represents almost 9% of the entire Corporate¹ inventory in the region, a very high construction rate when compared to the city of São Paulo, for example, which has a rate of only 4%. These data indicate that the rise in the vacancy rate should remain for a few more quarters.

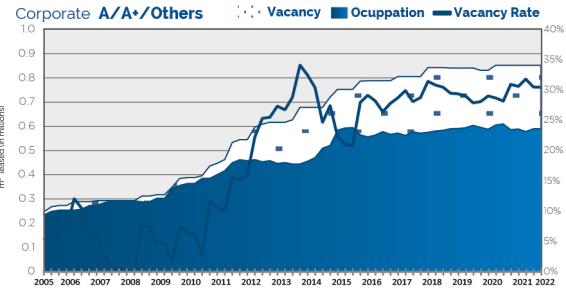
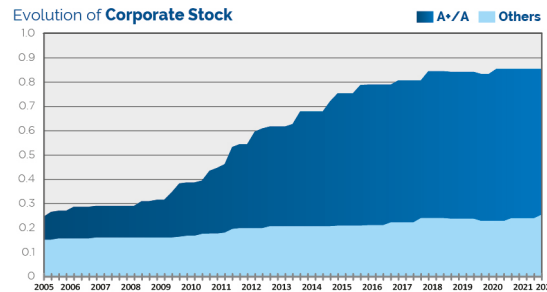


Occupancy, Vacancy and Construction Activity^{3,4}



The data in this table refers to the universe of corporate buildings.¹

(m² leased)



Corporate Market	A+ / A			OTHERS		
	Q4/2021	Q1/2022		Q4/2021	Q1/2022	
Taxa de vacância	40,01%	39,54%	↘	19,50%	19,74%	↗
Estoque Total (m²)	1.812.794	1.812.794	↔	3.705.425	3.703.133	↘
Novo Estoque (m²)	24.800	-	↘	-	-	↔
Atividade Construtiva (m²)	84.976	84.976	↔	7.402	9.694	↗

(m² leased)

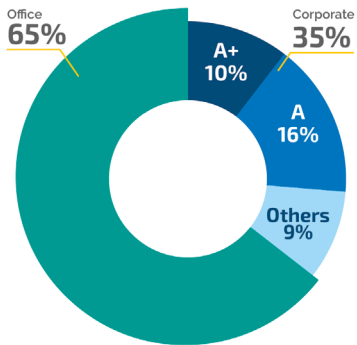


Occupancy, Vacancy and Construction Activity^{3,4}

Vacancy Rate(%)	Vacancy	Occupation Class A/A+	Occupation Class Others	Construction Activity
Portuária	28,70%	62.447	155.105	49.089
	20,17%	23.193	91.811	3.802
Zona Sul	22,51%	31.218	107.465	5.589
	22,61%	145.019	496.428	2.292
Centro	40,42%	337.974	498.283	10.000
	19,72%	488.977	1.990.493	3.600
Other Regions	60,41%	178.986	117.314	0
	13,09%	46.362	307.754	0

Barra da Tijuca^{3,4}

- The total office inventory in the Barra da Tijuca region, in Rio de Janeiro, comprises 265 buildings with 1.231 million m²; 35.50% of this total comprises Corporate buildings¹ and the other 64.50% of the inventory comprises Office buildings¹ (small commercial suites). Of the total inventory, 10.43% are Corporate¹ Class A+ buildings, 15.89% Corporate¹ A buildings and 9.19% Corporate¹ Class B and C (Other) buildings. This amounts to 35.50% of the total inventory in Corporate buildings¹.
- Barra da Tijuca is predominantly made up of mid-range office buildings¹. Regarding the corporate market, the neighborhood has 41 high-class corporate buildings that make up the Corporate¹ Class A and A+ market in the region. The corporate market in Barra has been characterized by a high vacancy rate for several years, especially after the 2016 Olympics.
- Barra's vacancy rate, which was around 36% for the entire Corporate universe¹ during the last 5 years, has decreased considerably in the last two quarters. In the 1st quarter of 2022, it closed at 30.59%, the lowest Corporate vacancy rate¹ in Barra da Tijuca since the end of 2016.

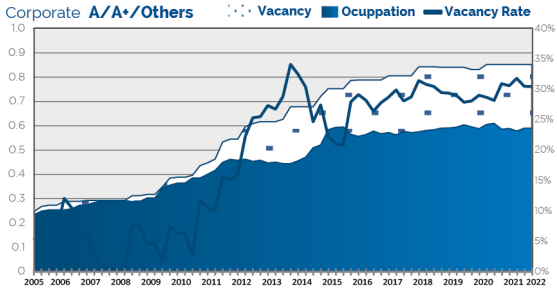
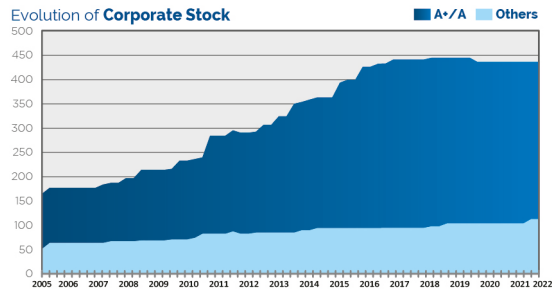


Occupancy, Vacancy and Construction Activity^{3,4}

Vacancy Rate (%)	Vacancy	Occupation Class A+	Occupation Class A	Occupation Others	Construction Activity
Barra da Tijuca	35,28%	45.310	83.130		20.297
	31,08%	60.788	134.772		0
	24,42%	27.614	85.481		0

The data in this table refers to the universe of corporate buildings.¹

(m² leased)



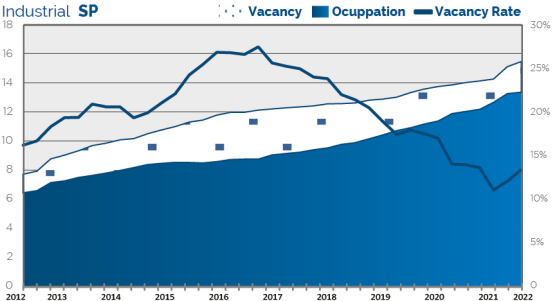
INDUSTRIAL

State of São Paulo³

- Brazil has 28.212 million rentable m² of warehouses in industrial and/or logistical condominiums, with the Southeast region alone holding 21.291 million m² of this stock, that is, 75.49% of the total Brazilian stock, with only the state of São Paulo has 55.19% of the total Brazilian stock; Rio de Janeiro 9.72% and Minas Gerais 7.74%.
- The vacancy rate in the state of São Paulo increased from 12.21% in the 4th quarter of 2021 to 13.54% in the 1st quarter of 2022. However, this number is mainly due to the large increase in new inventory delivered in the last two quarters: 1.196 million m² of new inventory were delivered in the last 6 months. On the other hand, total occupancy increased by more than 700 thousand m² in the same period.
- The current average rental asking prices for warehouses in industrial/logistics class A+/A condominiums for the entire state is R\$ 20.45/m². The average rental prices rose in four regions of the state, decreased in two and remained stable in one region, as shown in the table below:
- The Bandeirantes/Anhanguera axis has the largest inventory of industrial and/or logistical condominiums in the state of São Paulo, with 7.401 million rentable m². This represents 47.54% of the total stock in the state of São Paulo. The axle vacancy rate closed the 1st quarter of 2022 at 16.38%.

Average Asking Price Lease m²/month

AXIS	Gated Parks A+ / A		
	Q4/2021	Q1/2022	↑ ↓
Anchieta Imigrantes	R\$ 26,17	R\$ 26,45	↑
Fernão Dias	R\$ 14,50	R\$ 16,37	↑
Regis Bittencourt	R\$ 23,80	R\$ 22,32	↓
São Paulo (Capital)	R\$ -	R\$ 30,79	-
Dutra SP	R\$ 23,03	R\$ 22,69	↓
Castelo Branco	R\$ 20,57	R\$ 21,49	↑
Bandeirantes/Anhanguera	R\$ 17,85	R\$ 18,20	↑
State of São Paulo	R\$ 20,40	R\$ 20,45	↑



Trend Panel - Industrial SP

Logistics Condominiums	A+ / A		OTHERS	
	Q4/2021	Q1/2022	Q4/2021	Q1/2022
Taxa de vacância	12,37%	13,82%	11,76%	12,71%
Estoque Total (m²)	11.262.894	11.600.220	3.954.899	3.967.169
Novo Estoque (m²)	844.536	337.326	3.325	12.270
Atividade Construtiva (m²)	2.215.852	1.969.479	109.124	105.601

(m² leased)

Occupancy, Vacancy and Construction Activity^{3,4}

Vacancy Rate (%)		Vacancy		Occupation Class A+/A		Occupation Class Others		Construction Activity	
Anchieta/ Imigrantes	13,11%	63.668		422.108		185.249			
	11,93%	19.743		145.732		0			
Fernão Dias	49,82%	44.011		44.332		0			
	18,75%	42.666		184.852		0			
Regis Bittencourt	16,33%	112.287		575.444		39.029			
	14,69%	11.093		64.408		0			
São Paulo (Capital)	1,19%	5.608		466.927		160.500			
	1,98%	5.841		288.808		4.680			
Dutra SP	9,04%	189.315		1.904.132		301.642			
	17,31%	92.404		441.344		6.300			
Castelo Branco	13,41%	224.889		1.452.283		310.739			
	6,12%	83.526		1.280.844		67.209			
Bandeirantes/ Anhanguera	15,81%	963.594		5.131.618		972.319			
	19,05%	248.822		1.057.082		27.412			

The data in this table refers to the universe of corporate buildings.¹

(m² leased)

[1] RealtyCorp's classification methodology for office buildings is based on the Buildings classification, which is: Office: buildings with suites smaller than 100 m²; Corporate: buildings with suites larger or equal to 100 m²; A+: buildings equivalent to AAA and AA of the Buildings classification; A: buildings equivalent to A in the Buildings classification; Others: buildings equivalent to BB, B and C of the Buildings classification;

[2] The statistical data for Alphaville are not included together with the statistical data for the city of São Paulo;

[3] The statistical data in this Analytics refer to the 1st quarter of 2022 and were consolidated on March 31, 2022.

[4] RealtyCorp has adopted Buildings' new regional division, known as Buildings 2.0 Regions. We believe that this segmentation is more consistent with the market reality of the office regions in the cities of São Paulo and Rio de Janeiro. In the case of the city of São Paulo.

DIFERENTIALS

RealtyCorp's team of experienced real estate professionals focusses on assisting investors, developers, owners and companies that use corporate and industrial spaces.

RealtyCorp is well recognized by its clients because of its negotiation skills and in-depth market knowledge. **RealtyCorp** is also known for promoting business opportunities and for nurturing long-term relationships. With ethics and professionalism, **RealtyCorp** will always seek, primarily, to meet the interests and needs of its clients.



COMMITMENT

We are committed to the values and mission of our clients. Thus, we actively act as a support for the legal client, so that all the premises, principles and needs of our clients are met and observed in the contracts signed.



ETHICS

Our position in the processes and in the negotiations contemplates all the legal and ethical principles of good governance. We value transparency, equity and corporate responsibility. We reject corruption.



AGILITY

We offer greater agility in the unfolding of the whole process of negotiation and closing of the business.



INTELLIGENCE

We act broadly and strategically, providing our clients with a more transparent view of the real estate market, in addition to opinions and recommendations based on data and research.



EXPERIENCE

Wide and solid experience of our team of professionals in Corporate Real Estate.



RELATIONSHIP

We value a business partnership that is long-lasting, not merely immediate profits.



RealtyCorp



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