

1. COMMERCIAL REALTY SNAPPED UP

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Commercial realty snapped up

Investments in the Greek commercial real estate market (offices, shops, hotels and logistics) reached a new record high in 2023, as, according to estimates by the **Proprius** company, they exceeded 2 billion euros, marking an increase of 22% compared to 2022.

This is a particularly positive development, which is due almost exclusively to domestic investors, who proved to be highly mobile, against a freeze internationally amid the negative climate in most European markets due to the wars raging in Eastern Europe and in the Middle East.

The most popular category was office buildings, a sector where a total of €780 million was



Some 300 million euros was invested last year in industrial real estate and logistics.

invested, followed by hotel/tourism properties, which attracted €500 million of investment. An additional €425 million was invested in commercial stores and real estate, and another €300 million in industrial real estate/logistics.

“During 2023 we saw large-scale transactions being completed, such as Alpha Bank’s Project Skyline, Intrum’s Project Tethys, as well as other important moves, such as the acquisition by the National Bank group of a series of properties,” says Niki Sympoura, head of **Proprius**, a real estate consulting company which represents Cushman & Wakefield in the Greek market.

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