

1. COMMERCIAL REALTY THRIVING

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Commercial realty thriving

Investments in Greek commercial real estate, i.e. hotels, shops, offices and warehouses, posted a new record last year, as recent data from a real estate consultancy firm show that Greek and foreign funds invested in this property category 40% more in 2022 than in 2021, reaching 1.65 billion euros.

Which property sub-categories drew the most interest? According to **Cushman** & Wakefield

Proprius, hotels attracted the highest volume of transactions, with 36 investments worth €620 million, followed by office spaces with 46 deals worth €410 million. The shop and shopping center market accounted for 32 transactions of €327 million, up by 200% compared to 2021. The sector of storage space (logistics) and industrial real estate attracted investments of the order of €100 million, while about the same

amount was also invested in land purchase for the purpose of developing logistics spaces.

Greek real estate investment companies (REICs) invested significant capital of €400 million mostly in the hospitality sector, prime offices and land acquisition for development. Also, €380 million concerned foreign investments, though that did not live up to expectations.

NIKOS ROUSSANOGLOU