



Total shopping center stock in Zagreb metropolitan area amounts to approximately 510,000 sqm. Despite already high density of shopping centers sales area, construction activities in this sector continued:

- Expansion works are ongoing at Arena Centar. Once finished, it will bring additional 6,000 sqm of sales area;
- Completion and opening of Designer Outlet Croatia located next to IKEA department store should be in June 2018;
- Preparation for construction of the new shopping center in Špansko is under way.



Total retail warehouse stock in Zagreb is approximately 667,000 sqm, out of which the largest share, namely 42% is occupied by supermarkets.

There were no new openings in Q1, and none has been announced for Q2 2018. However, XXXLutz Group closed their Möbelix store in the Lesnina XXXL building in Jankomir district, and announced opening of the market newcomer – Mömax furniture store in mid-June.



In Q1 2018 leasing activity in the high street was weak, primarily due to lack of larger premises. At the end of the quarter the number of vacant units increased but this did not have a major impact on the overall vacancy rate because these were mostly small-size units.

DEFINITIONS

Prime Shopping Center Rent – the typical achievable average blended open-market headline rent that could be expected for a shopping center of highest quality and specification within the prime location

Prime Rent – the typical achievable open-market headline rent that could be expected for a ground-floor unit of standard size (150-200 sqm GLA) in a property of the highest quality and specification within the prime location

Prime Yield – the yield which an investor would receive when acquiring a prime (class A) property in a prime location, which is fully let at current market rents; the prime yield reported is net



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