



Market indicators

	Q1 23	Q1 234
Vacancy:	16.2%	13.2%
Net absorption (Sq.m.):	7,697	6,425
Asking rent: (USD/Sq.m./Mo)	13.1	13.1

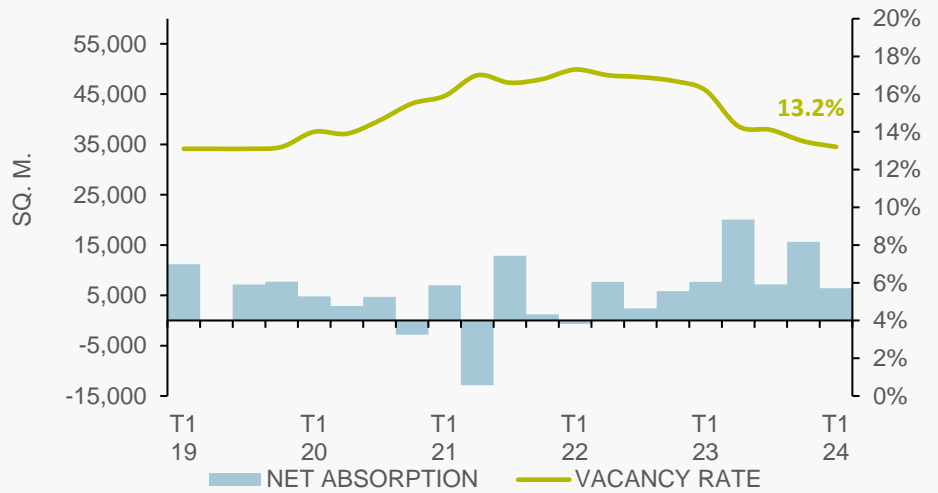
During the first quarter of the year, the inventory of class B office spaces increased 2,481 sq.m. compared to last quarter. Additionally, the vacancy rate decreased 0.4 p.p. This downward trend, since the start of 2023, reflects a market that keep its dynamism and a steady demand for spaces with areas starting from 20 sq.m.

Both Miraflores and San Isidro Financiero, submarkets that account for more tan 40% of total inventory, showed vacancy rates of 12.4% and 15.2% respectively. With 2 projects under construction, it is possible that the entry of new surface results in an increase of the vacancy rate. Nevertheless, active occupancy levels of these spaces and positive results of net absorption (6,425 sq.m) at the start of the year, predict healthy indicators.

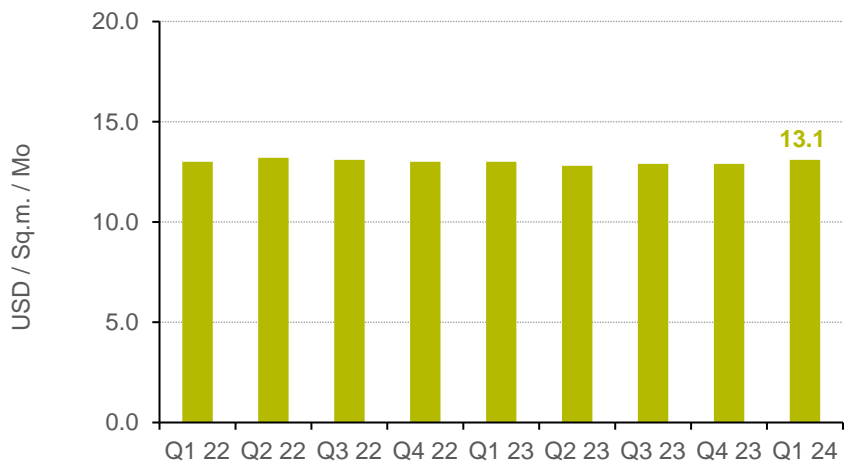
The average asking rent closed in \$13.1 per sq.m., showing, a light increase compared to last quarter. This average is influenced by the size and level of fit out, thus the asking rent can fluctuate between \$8.0 and \$20.0 per sq.m.

It is important to point out that both projects delivered in the previous year were mixed-use buildings, meaning, a property that blends comercial, office and residential use. The project delivered in this first quarter has similar characteristics. This type of project provide more convenience to occupants and combines different types of use within a close distance. New inventory of about 19,131 sq.m. is expected to de delivered at the end of 2024 and 2025 divided in 2 buildings in Santiago de Surco and San Isidro Financiero submarkets. Likewise, there are 6,000 sq.m. in projects, but considering the due date is still too early to confirm if construction will take place.

NET ABSORPTION

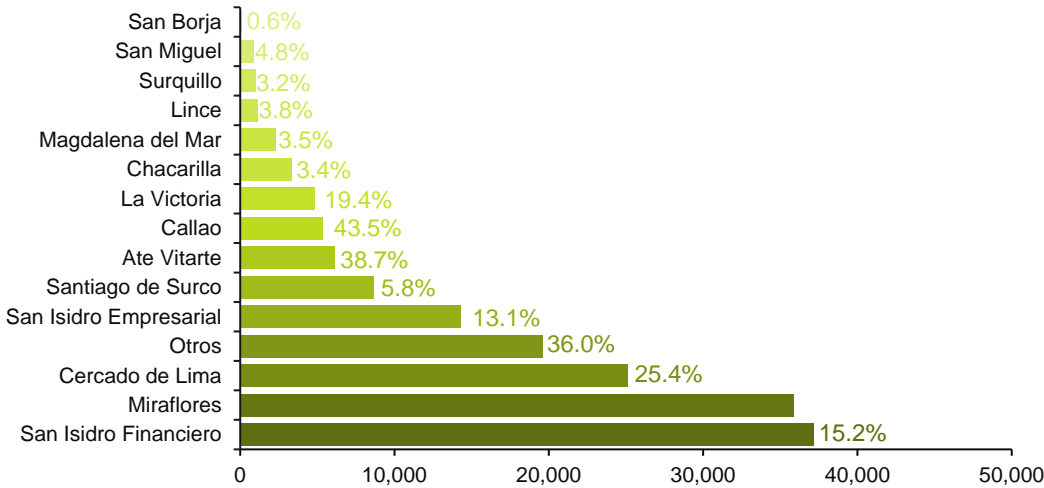


ASKING RENT



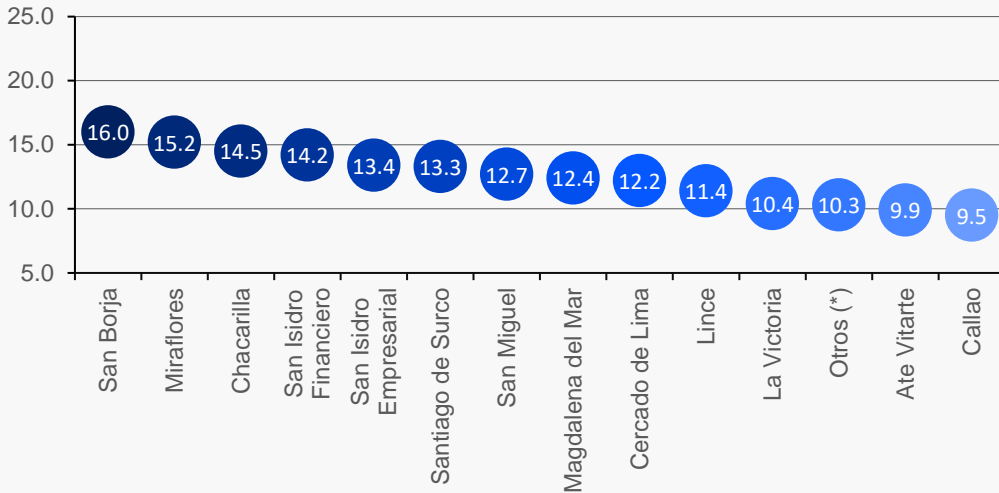


AVAILABLE AREA & VACANCY



(*) Others: Includes districts such as Santa Anita, Barranco, Pueblo Libre, Chorrillos y Comas

ASKING RENT



(*) Others: Includes districts such as Santa Anita, Barranco, Pueblo Libre, Chorrillos y Comas.

(**) Some of the rental prices offered include basic or intermediate levels of implementation, since this is how the offer is structured.

INVENTORY

SUBMARKET	AREA (sq.m.)
Miraflores	289,807
San Isidro Financiero	243,894
Santiago de Surco	150,312
San Isidro Empresarial	108,847
Chacarilla	99,023
Cercado de Lima	98,866
Magdalena del Mar	65,515
Otros	54,373
Surquillo	30,678
Lince	29,793
La Victoria	24,895
San Miguel	17,857
Ate Vitarte	15,910
San Borja	14,143
Callao	12,325
TOTAL	1,256,238

(*) At the end of the first quarter, a reclassification of some buildings was made from class A to B.

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