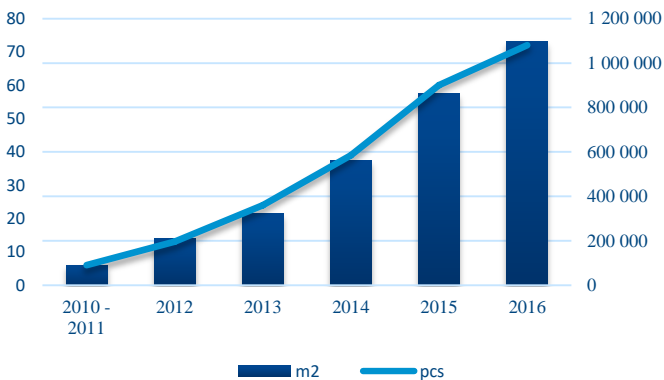


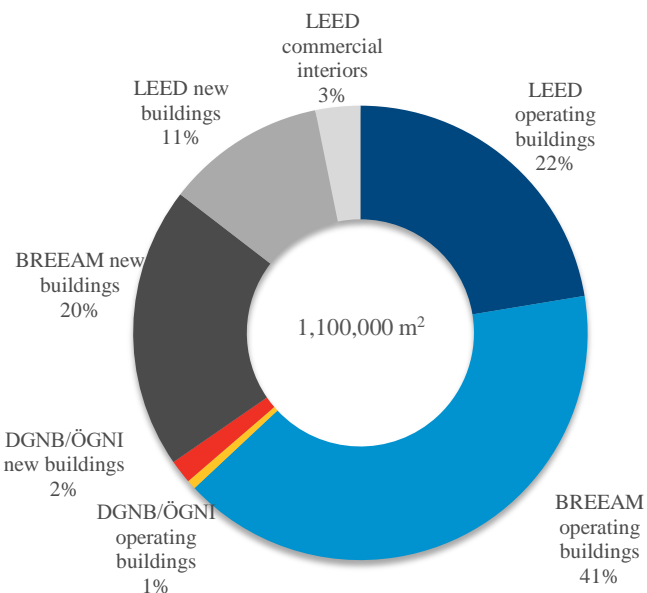


## GREEN CERTIFIED BUILDINGS AND OFFICE AREA IN BUDAPEST



Source: Colliers International

## RATIO OF GREEN CERTIFICATIONS ON THE BUDAPEST OFFICE MARKET



Source: Colliers International

## Green Building Certification

- In 2016, 11 new office buildings and one fit-out achieved green certification, with a total area of approximately 235,000 m<sup>2</sup>. This represented a 27% increase in the volume of green certified office space compared to the previous year. The majority of the certifications (9 buildings) were existing buildings.
- About one third (32,6%) of the total modern office stock in Budapest is green certified. On a building basis the ratio is much lower as 58 office buildings have been certified so far, representing about 15% of the market.
- The increase is still dynamic. The number of certified office buildings and the certified office area has tripled over the last 3 years.
- BREEAM further increased its market share in 2016 and there is now almost twice as much office space certified under BREEAM than LEED. This dominance exists both for existing building certifications and new construction certifications.

## Outlook for 2017

- Green building certification are now a market standard – All major office building in planning or under construction are targeting green building certification.
- With currently 12 office buildings under construction in Budapest consisting of 270,000 m<sup>2</sup> office space that will be delivered during 2017/2018, the green certified office space will increase by almost by 30%.
- The ratio of certification system among the projects in the pipeline is almost even, 5 projects are aiming at BREEAM certification, 6 are aiming at LEED certification, and one is planning to pursue dual certification.
- All new projects registered to pursue LEED certification in 2017 must comply with the stricter LEED v4 rating system. This means that new projects will be more sustainable than earlier ones.
- BREEAM also updated their rating systems in mid-2016.