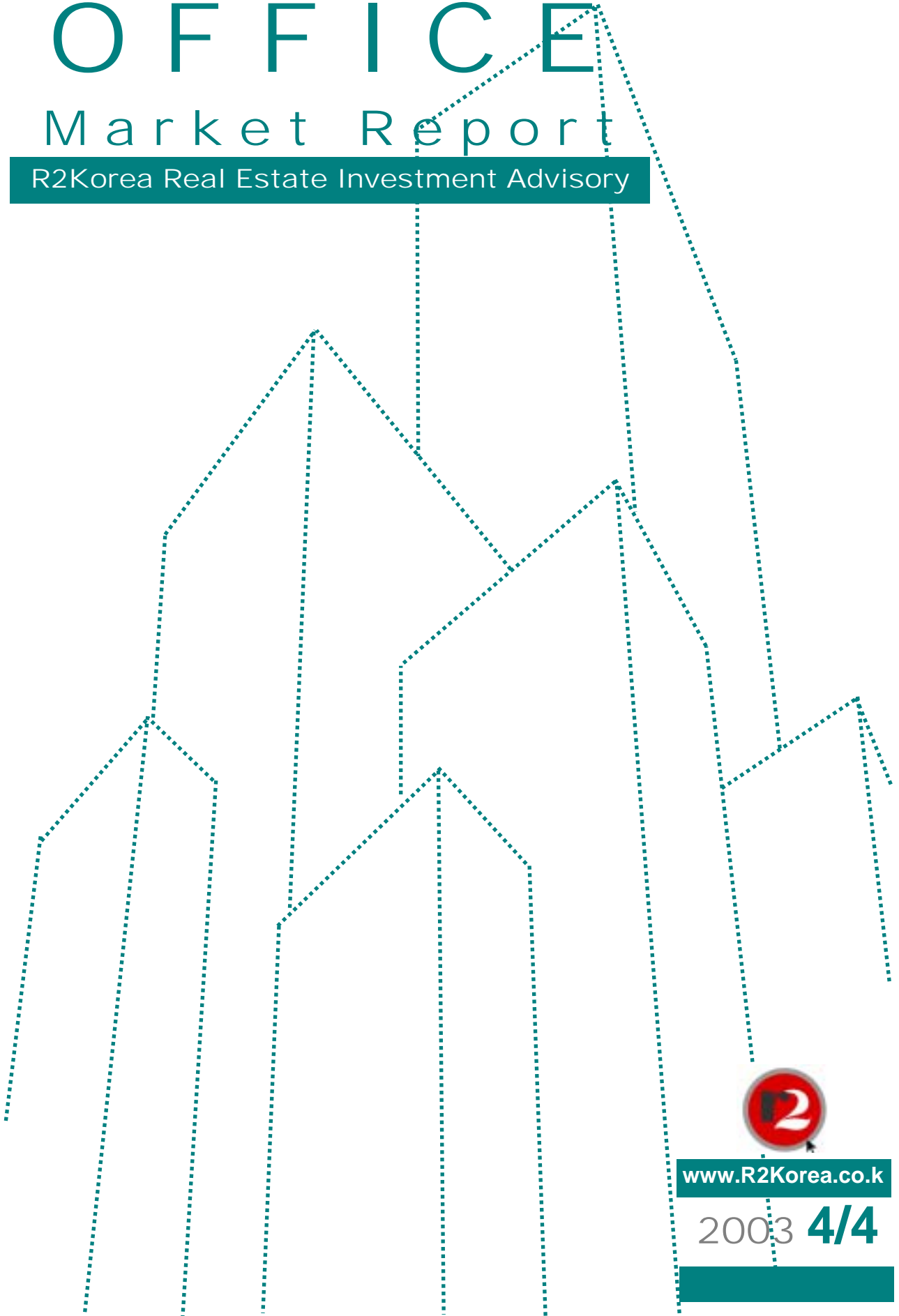


OFFICE

Market Report

R2Korea Real Estate Investment Advisory



www.R2Korea.co.k

2003 **4/4**

Office Building	Large	Small and medium
Samples	843	482
Efficiency Rate	59.9%	69.0%
Gross Floor Area	5607.8	862.4

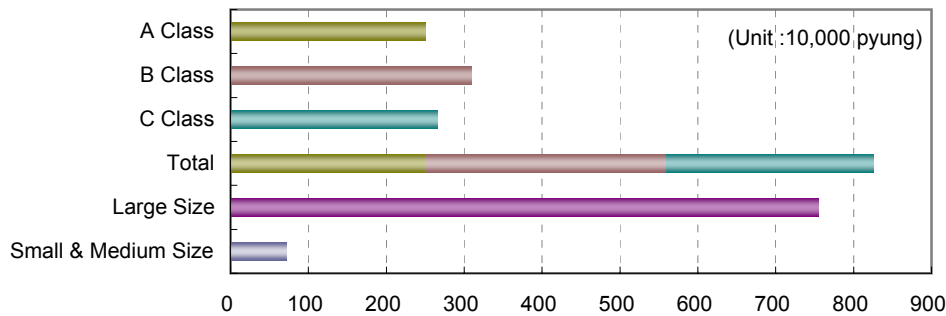
* Large office bldg. : Over GFA 10,000m² or 10 story

<Leasing Systems>

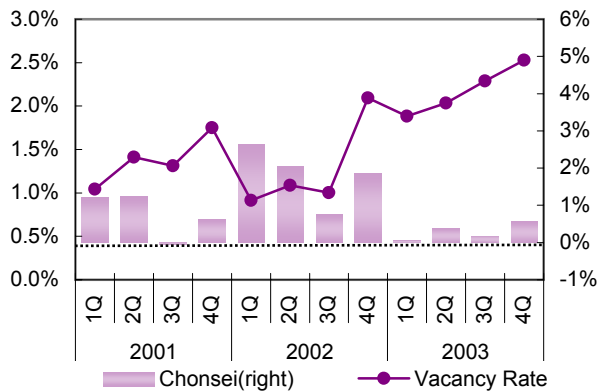
Montly Rent	Chonseil	Chonseil+Montly Rent
56.4%	5.5%	38.1%

Additional charges : maintenance fee & VAT, extra parking fee

▪ Seoul Office Building Stock

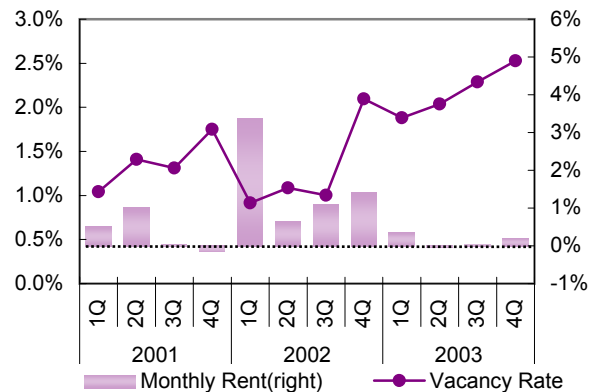


▪ Vacancy Rate & Chonseil Price Change Rate



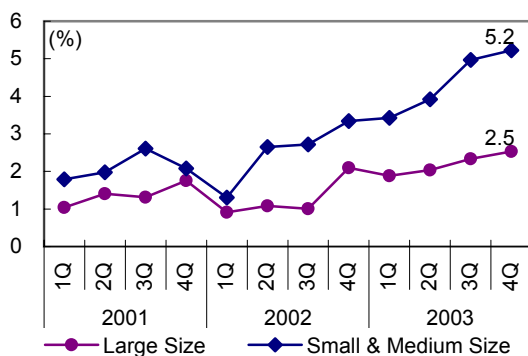
* Large size office building

▪ Vacancy Rate & Monthly Rent Change Rate

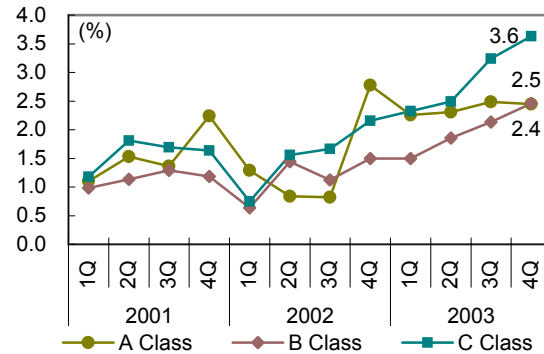


* Large size office building

▪ Vacancy Rate by Size

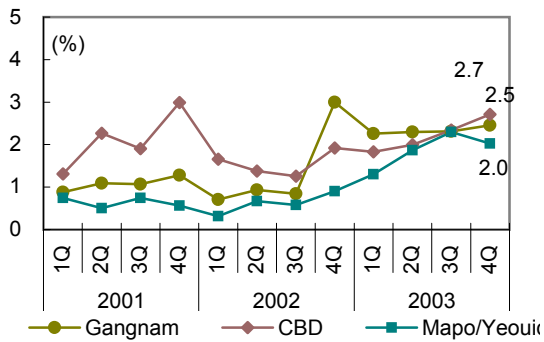


▪ Vacancy Rate by Class*

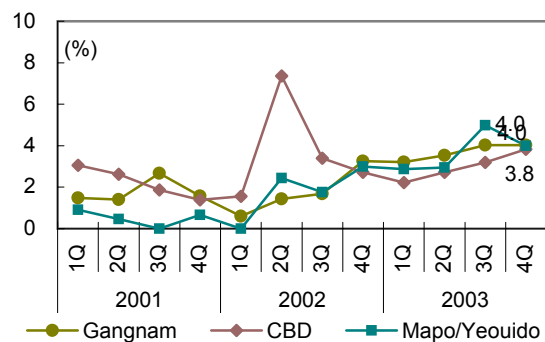


* Refer to appendix

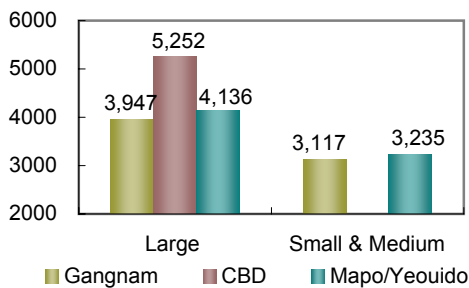
▪ Vacancy Rate of Large size office building



▪ Vacancy Rate of small & medium size office building

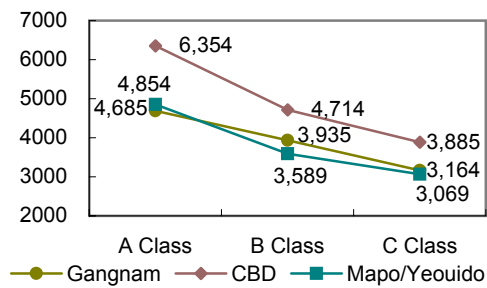


▪ Chonse Price by Size

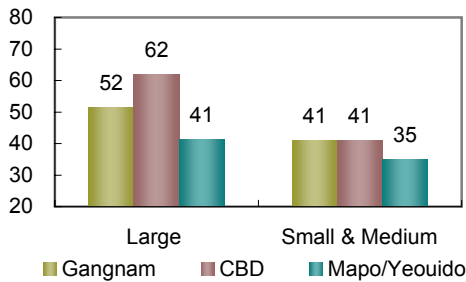


(thousand won/PY)

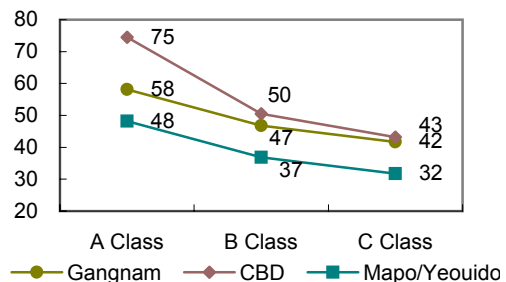
▪ Chonse Price by Class



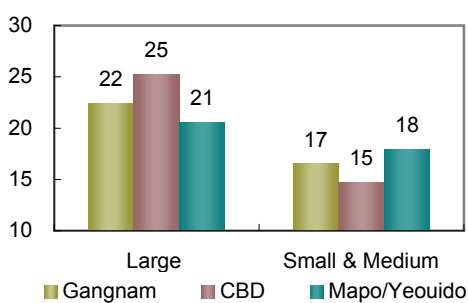
▪ Monthly Rent by Size



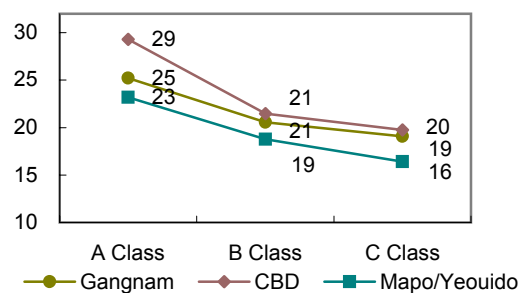
▪ Monthly Rent by Class



▪ Maintenance Fee by Size



▪ Maintenance Fee by Class



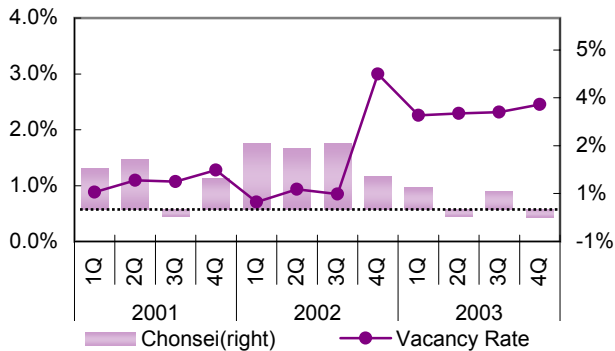
* Gangnam = Gangnam-gu + Seocho-gu + Songpa-gu

Office Building	Large	Small and medium
Samples	332	183
Efficiency Rate	58.3%	66.4%
Conversion Rate	18.9%	21.7%

<Leasing Systems>

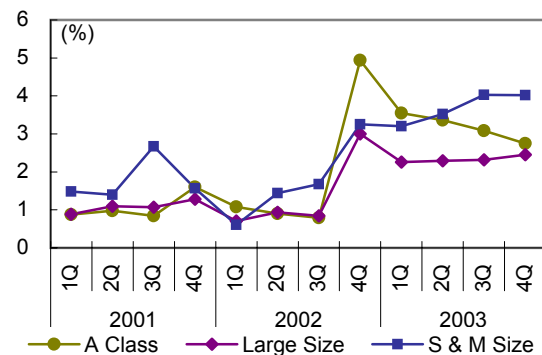
Montly Rent	Chonseil	Chonseil+Montly Rent
34.8%	5.4%	59.8%

Vacancy Rate & Chonseil Price Change Rate

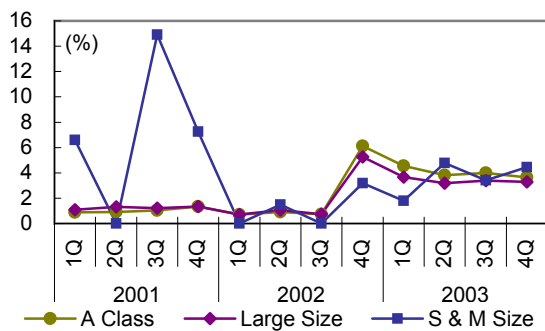


* Large size office building

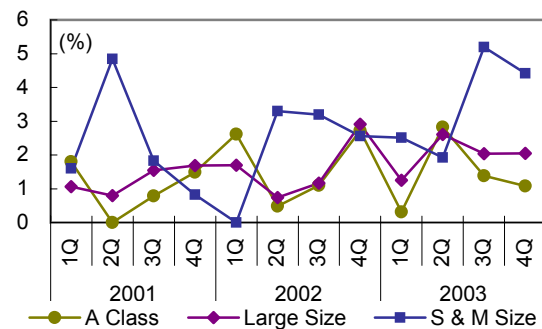
Vacancy Rate - Gangnam



Vacancy Rate - Teheran-ro

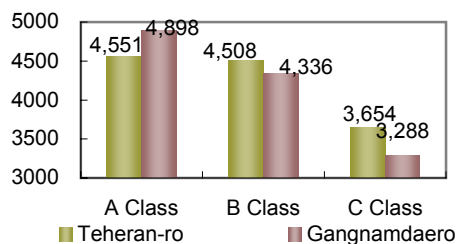


Vacancy Rate - Gangnamdaero

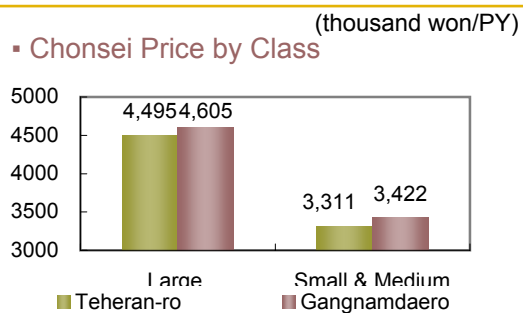


GANGNAM

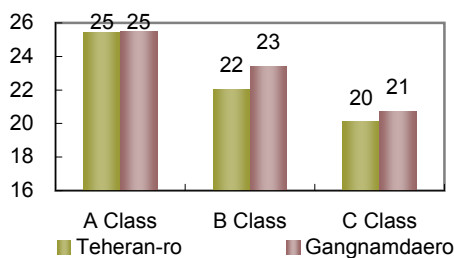
Chonseil Price by Size



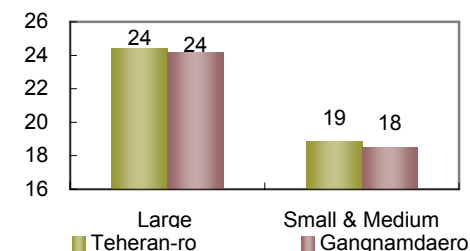
Chonseil Price by Class



Maintenance Fee by Size



Maintenance Fee by Class



Office Market Report

CBD



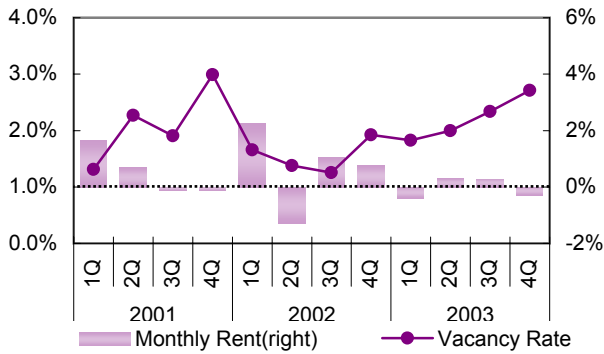
www.R2Korea.co.kr

Office Building	Large	Small and medium
Samples	216	53
Efficiency Rate	64.4%	72.5%
Conversion Rate	15.2%	18.0%

<Leasing Systems>

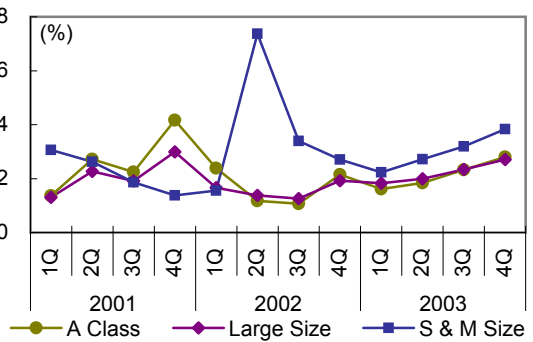
Monthly Rent	Chonseil	Chonseil+Monthly Rent
89.3%	3.4%	7.4%

▪ Vacancy Rate & Monthly Rent Change Rate

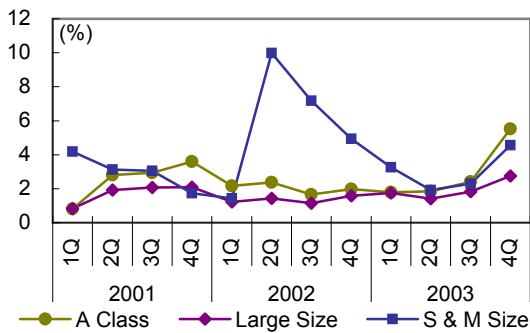


* Large size office building

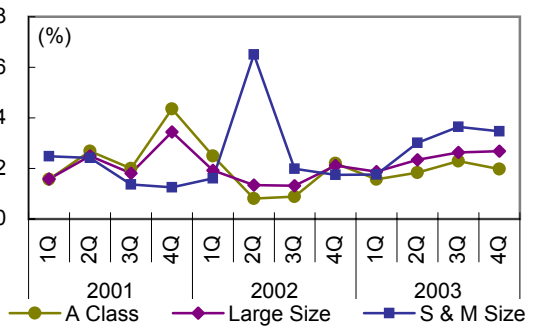
▪ Vacancy Rate - CBD



▪ Vacancy Rate - Jongno-gu

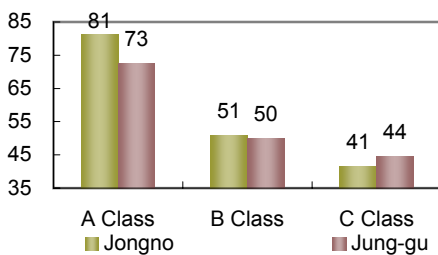


▪ Vacancy Rate - Jung-gu

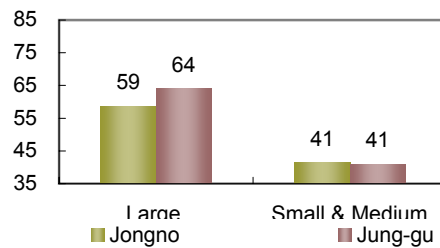


CBD

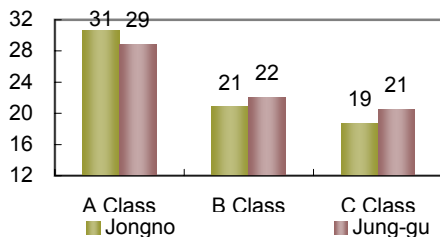
▪ Monthly Rent by Size



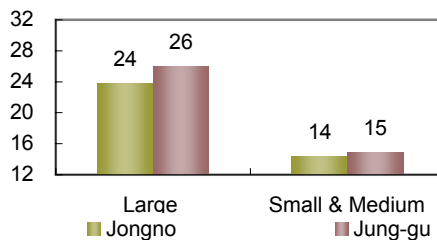
▪ Monthly Rent by Class (thousand won/PY)



▪ Maintenance Fee by Size



▪ Maintenance Fee by Class



Office Market Report

MAPO/
YOIDO



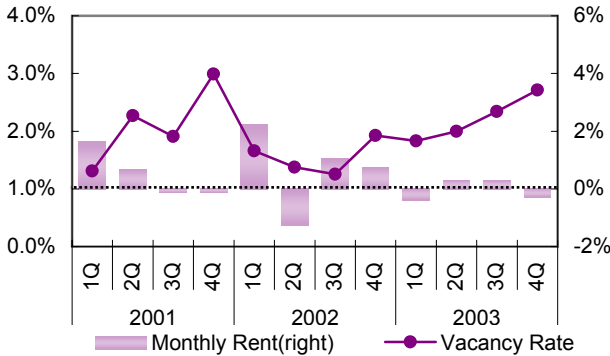
www.R2Korea.co.kr

Office Building	Large	Small and medium
Samples	125	13
Efficiency Rate	54.7%	66.1%
Conversion Rate	15.8%	18.0%

<Leasing Systems>

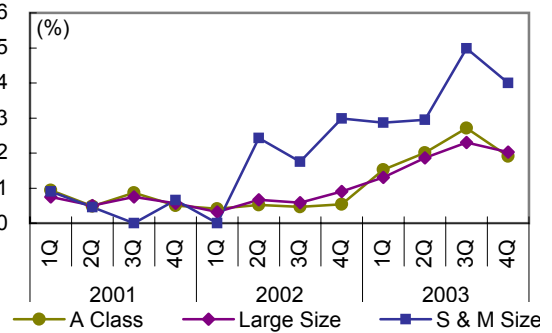
Montly Rent	Chonseil	Chonseil+Montly Rent
84.9%	4.4%	10.7%

▪ Vacancy Rate & Chonseil Price Change Rate

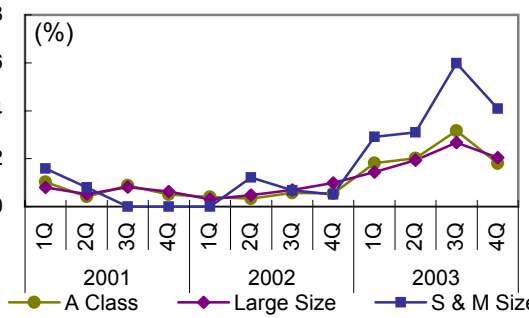


* Large size office building

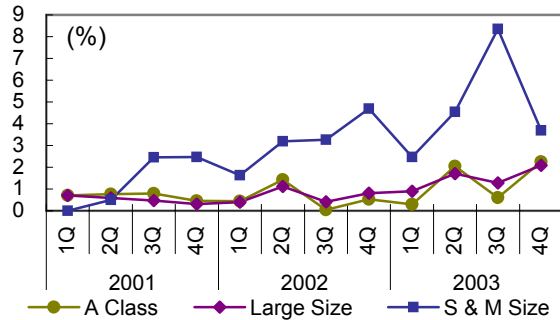
▪ Vacancy Rate - Mapo/Yoido



▪ Vacancy Rate - Yoido

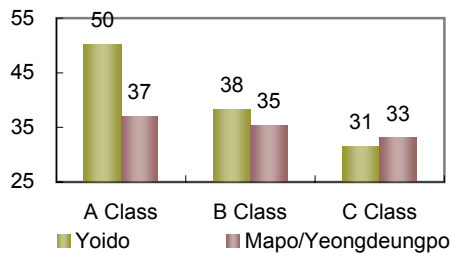


▪ Vacancy Rate - Mapo/Yeongdeungpo

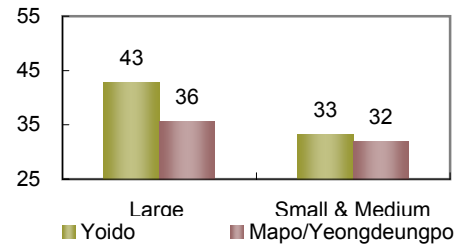


MAPO/YOIDO

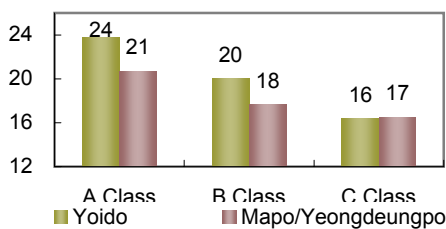
▪ Monthly Rent by Size



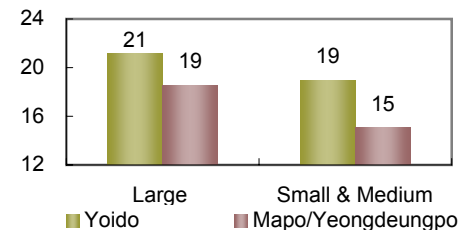
▪ Monthly Rent by Class (thousand won/PY)



▪ Maintenance Fee by Size



▪ Maintenance Fee by Class



▪ Building Classification Standard I

	5	4	3	2	1
① GFA	over 30,000m ²	Over 20,000m ² ~ 30,000m ²	Over 10,000m ² ~ 20,000m ²	Over 5,000m ² ~ 10,000m ²	5,000m ² or less
② No. of Stories	over 25	Over 20~25	Over 15~20	Over 10~15	10 or less
③ Accessibility	Less than 5min	Less than 10mi	More than 15mi	-	-

▪ Building Classification Standard II

	5	4	3
④ Location	CBD, Yoido/Mapo, Teheran-ro	Gangnam excluding Teheran-ro	Other areas

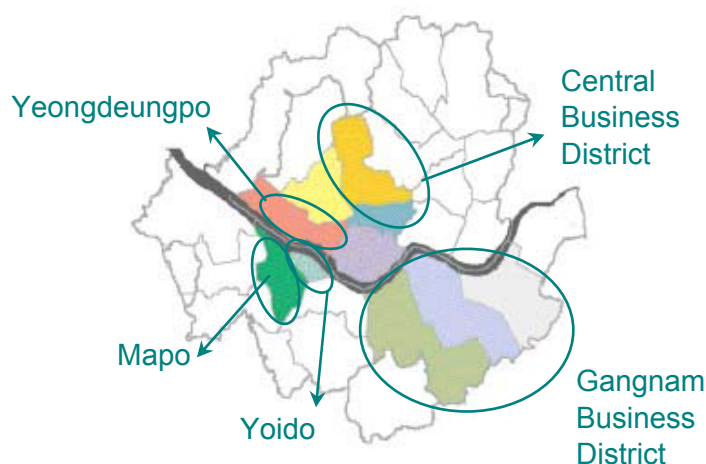
▪ Building Classification Standard III

unit : 1,000 W/pyung

	5	4	3	2	5	
⑤ CBD	Monthly Rent	M.R. ≥ 65	45 M.R < 60	45 M.R < 50	35 M.R < 45	M.R < 35
	Chonsei	M.R. 6,000	5,500 M.R < 6,000	4,500 M.R < 5,500	4,000 M.R < 4,500	M.R < 4,000
Ex- CBD	Monthly Rent	M.R. 50	40 M.R < 50	30 M.R < 40	20 M.R < 30	M.R < 20
	Chonsei	M.R. 5,000	4,500 M.R < 5,000	3,500 M.R < 4,500	3,000 M.R < 3,500	M.R < 3,000

▶▶ ▪ Final Classification Standard of Office Buildings

Sum of	Class A	Class B	Class C
①②③④⑤	Total Score 25	19 Total Score < 25	Total Score < 19



Office Market Report
 January 15th, 2004
 Data Analysis Div.
 T. 02-2016-5269