

BILBAO

A city of opportunities for your business

MARKETVIEW COMMERCIAL OFFICES
2019



Bilbao



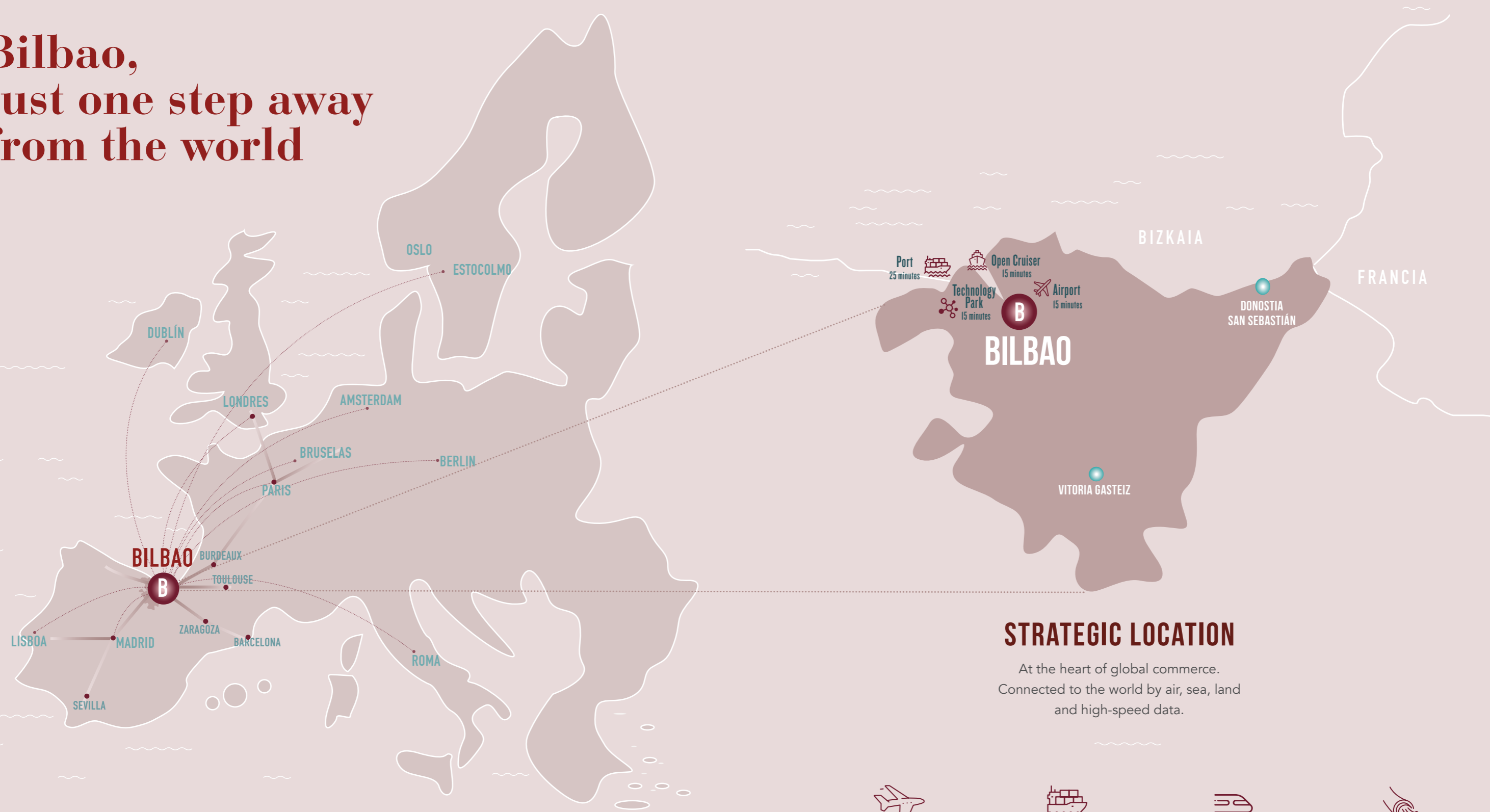
Bilbao is the largest city in the Basque Country with 346,000 inhabitants; or 1,000,000 including Greater Bilbao, as its metropolitan area is known.

BILBAO

The city is also the main economic and financial centre of the Bay of Biscay, with an influence area of approximately 3,000,000 people. Bilbao has managed to turn problems into opportunities, reinventing and positioning itself as a reference model for cities around the world over the past 30 years.



Bilbao, just one step away from the world



STRATEGIC LOCATION

At the heart of global commerce.
Connected to the world by air, sea, land
and high-speed data.



To Europe's main
business capitals



Freight and passenger
transport to 800 ports

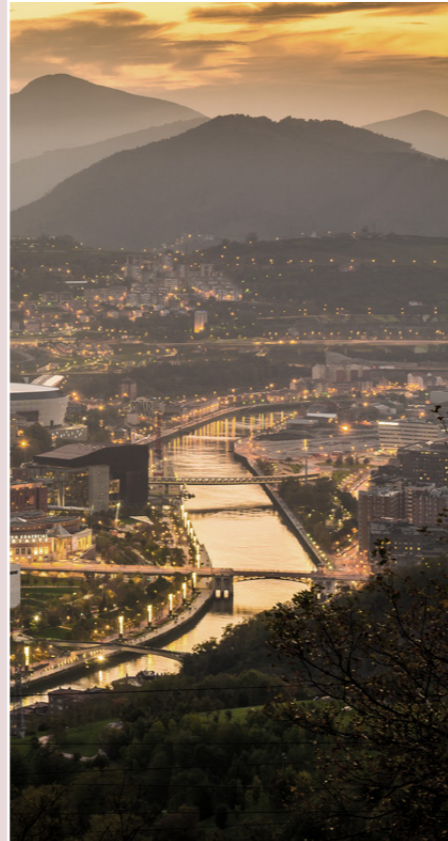


High-capacity road network
and high-speed train



New-generation 160 Tbs
broadband

¿Why Bilbao?



WORLD-CLASS ECOSYSTEM

Bilbao is the economic capital of the Basque Country, with modern infrastructure and a solid industrial base.

A RICH POOL OF TALENT

Positioned as one of the most successful cities in the world for attracting and retaining talent, Bilbao, a medium-sized city, is a great place to combine family and work life.

EXCELLENT QUALITY OF LIFE

Bilbao is a modern, medium-size city. A great place to live, work or visit.

THE BEST TAX SYSTEM IN SPAIN

Committed to boosting the business ecosystem through the development of strategic initiatives and fiscal incentives.

FRIENDLY BUSINESS ADMINISTRATION

It has a well-educated workforce, access to funding and efficient infrastructure.

OWN FINANCIAL SYSTEM AND TAX AUTONOMY

Each business is studied, and an obligation-free report is provided, detailing the tax deductions available for investments into innovation and technology.

Business possibilities in the heart of the city

Office buildings are available in three main business areas: Central Business District, The rest of the Business Centre and Secondary Centre.



GENERAL DATA (2018)

57 Total buildings recorded

91.07%
Average occupancy rate



18.6%
Estimated average availability

55 years
Average age of buildings

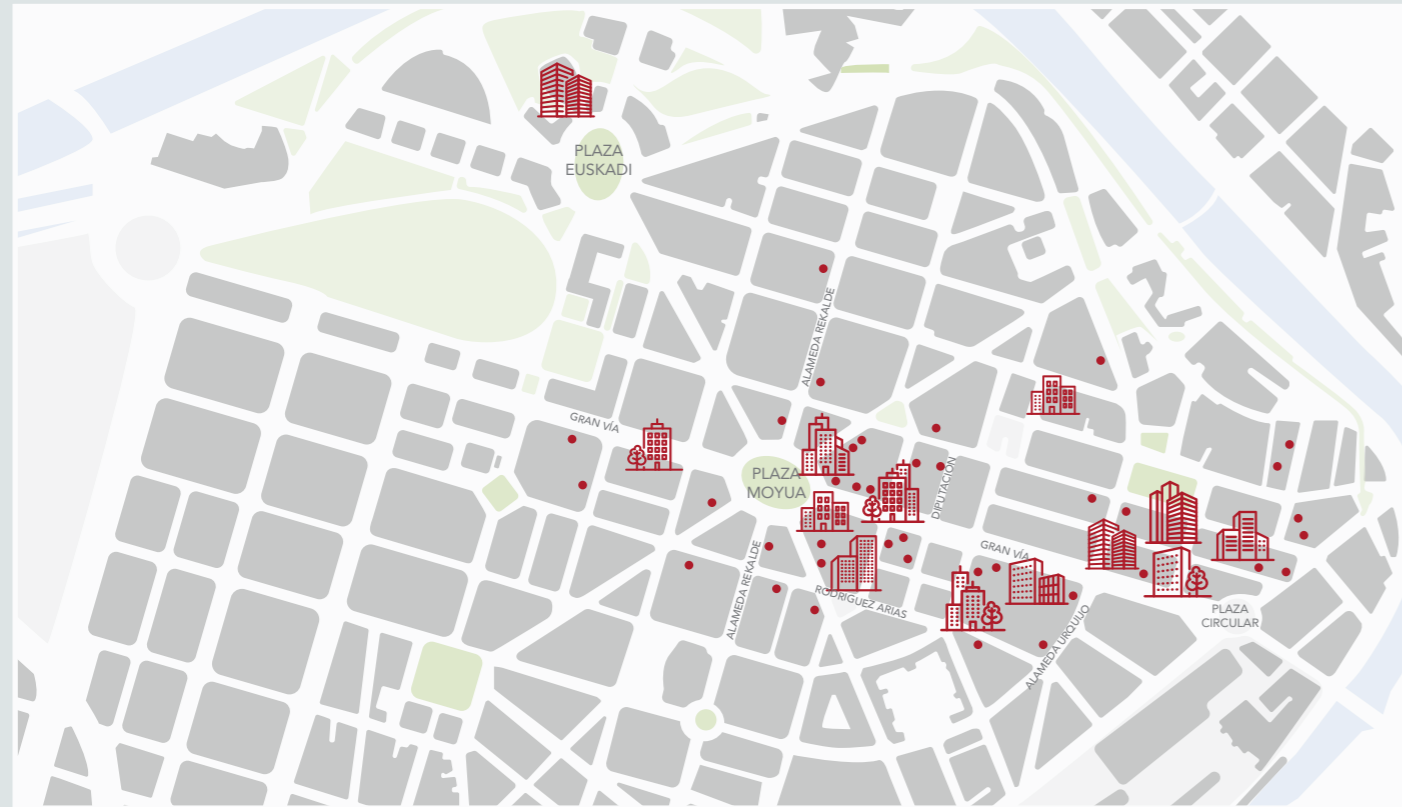
Central Business District (CBD)

THE CLASSIC OFFICE AREA

Bilbao's CBD encompasses Gran Vía, especially the area that runs from Plaza Moyúa to Plaza Circular and the immediately adjacent streets. It is an area in which administrative, services and residential buildings coexist.

A greater concentration of demand is observed in the area surrounding Moyúa Square, as it is one of the most commercial and best-communicated areas near Iberdrola Tower, and in the Plaza Circular, as the city's historical financial centre, due to its proximity to City Council Building and other major government buildings.

Most of the properties do not meet the requirements currently demanded by multinational firms; so they are occupied by local or national companies.



GENERAL DATA

49 Total buildings recorded

258,976 m²
Estimated gross rentable surface area



6.7 %
Estimated average availability

12.40 (€/m²/month)
13.91 euros including expenses



CENTRAL BUSINESS DISTRICT

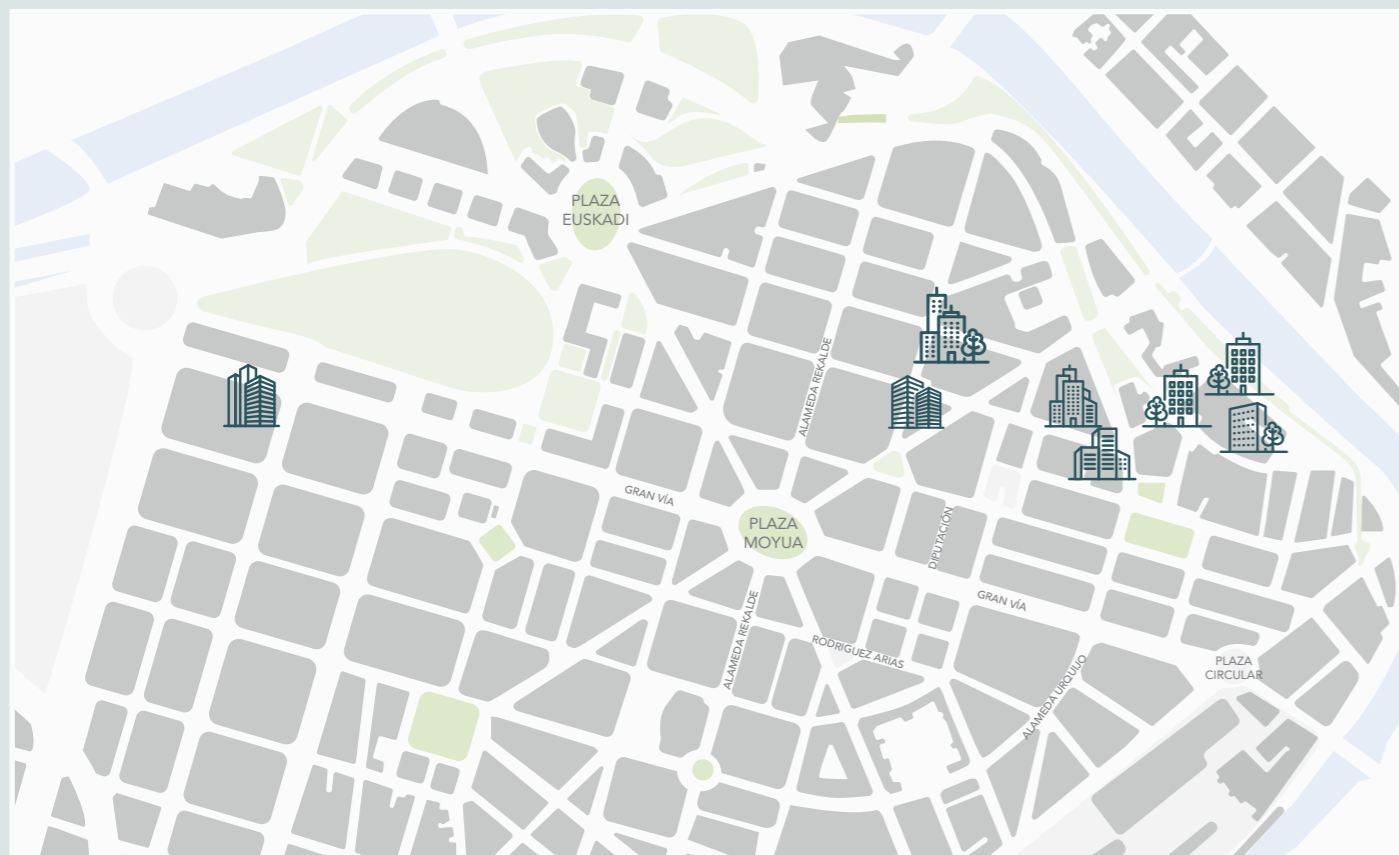


Rest of the Central Business District

A CONSOLIDATED AND COMPETITIVE SECTOR

The fringe area of the Central Business District mainly includes the northern area that extends to the Alameda Mazarredo (physical limit of the Estuary), the area immediately adjacent to Plaza Sagrado Corazón and the Indautxu district.

These are generally more obsolete properties that do not meet the requirements currently demanded by multinationals; they are therefore used by small and medium enterprises.



TRÁFICO BUILDING

Sagrado Corazón square.

Built in 1966 and in a poor state of conservation. Its gross rentable surface area is 9,600 m² over 9 floors with an estimated occupancy of below 70%.



GENERAL DATA

8 Office buildings

67,297 m²
Estimated gross rentable surface area

12.7%
Estimated average availability

9.94 (€/m²/month)
11.54 euros including expenses



Available Buildings

AN EXTENSIVE OFFER ADAPTED TO YOUR REQUIREMENTS

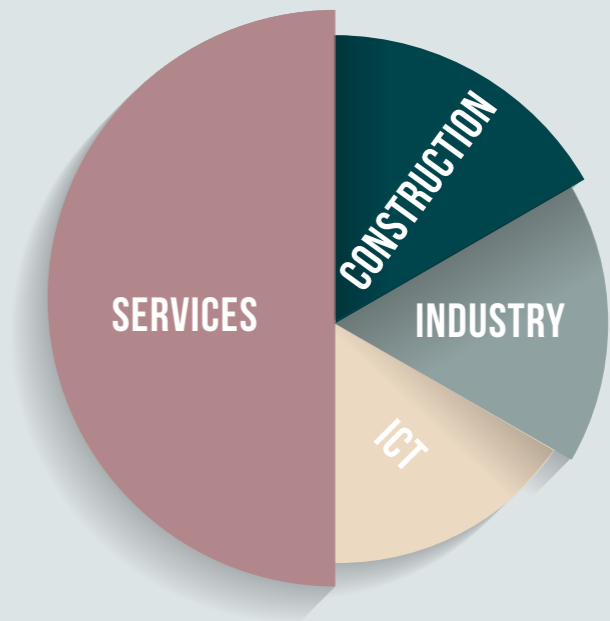
A study of the city's real estate potential has been carried out in order to gauge building quality and ensure that it meets the requirements of new businesses that want to settle in Bilbao. The indicators applied in carrying out the study include, among others: location, construction year, expenses, connectivity, accessibility, security and energy certification.

CONDITION OF THE BUILDINGS

EXCELLENT	GOOD	WITHOUT UPDATING
11 buildings	26 buildings	19 buildings
89.90% occupancy rate	94.40% occupancy rate	90.68% occupancy rate
14,727m ² available	6,909m ² available	6,650m ² available
15.63 (€/m ² /month) 18.13 euros including expenses	12.20 (€/m ² /month) 13.99 euros including expenses	9.77 (€/m ² /month) 11.10 euros including expenses

MAIN BUSINESS SECTORS

In the process of implementing businesses in new territories, it is vitally important to know the type of companies based in them. The data determines that around 50% of the space in Bilbao is dominated by companies in the services sector.



Unique buildings

Bilbao is a city rich in unique, exclusive buildings with the best features. Four of them stand out for their construction or rehabilitation over the last 10 years.

IBERDROLA TOWER

Iberdrola Tower, in the Central Business District, has modified the centre of the office map towards Plaza Euskadi. It is a reference building for companies willing to pay higher rent for services and features adapted to their requirements; many Spanish and multinational companies have settled here.

CHARACTERISTICS

- Greater technological endowment
- Extraordinary qualities
- Spaces can be adapted according to requirements
- Sustainability criteria incorporated

CONSTRUCTION YEAR
2011

Excellent
CONDITION

GROSS RENTABLE SURFACE AREA (m²)
50,000 m²

ALBIA BUILDING

Built in 1968, it has been recently refurbished and stands out among the office buildings of the CBD area. The Albia Building is positioned as one of the most relevant buildings in Bilbao. In good condition, it benefits from businesses vacating other buildings.

CONSTRUCTION YEAR
1968
(Recently rehabilitated)

Excellent
CONDITION

GROSS RENTABLE SURFACE AREA (m²)
20,736 m²





PALACIO SOTA

Edificio Sota, also known as Palacio Sota or the Sota Conference Centre, dates from the early twentieth century and is one of the most important buildings in the local area. Designed by architect Manuel María Smith, it has become positioned as a reference in terms of office buildings in Bilbao. Located on Bilbao's Gran Vía, a few metres from Plaza Moyúa, and perfectly communicated.

CHARACTERISTICS

- Extraordinary quality
- Modular rooms
- Recently remodelled and redesigned

CONSTRUCTION YEAR
1919

(Recently rehabilitated)

Excellent
CONDITION

GROSS RENTABLE SURFACE AREA (m²)
13,817 m²



ECHEVARRÍA BUILDING

A recently-created building in the centre of Bilbao with offices from 150 m² and with modular capacity according to the individual requirements of each company. A modern building with independent access and in perfect condition.

CONSTRUCTION YEAR
2007

Excellent
CONDITION

GROSS RENTABLE SURFACE AREA (m²)
5,555 m²



BILBAO

A competitive city

COMPARED WITH SPANISH ECONOMIC CAPITALS

	PRIME	A	B	C
BILBAO	14-16	12-14	10-12	6-9
MADRID	36-40	24-30	15-20	12-15
BARCELONA	26-30	24-30	15-20	12-15

Madrid and Barcelona: Prime rental property in Bilbao's Central Business District is comparable with that in Madrid and Barcelona, where it exceeds €10, even €20 and upwards. However, given the large differences in population and economic activity between these cities, it may be established that this is not an equitable comparison.

COMPARED WITH SPANISH SECONDARY CITIES

	PRIME
BILBAO	14-16
VALENCIA	13-14
SEVILLA	12-14
ZARAGOZA	12-13

These TIER 2 cities resemble Bilbao in size and economic impact in relation to the stock of offices. They are similar and have even lower prices. The comparison with Seville is striking, with twice the population and service companies as Bilbao, and yet a slightly lower price per m².

BISCAY STARTUP BAY

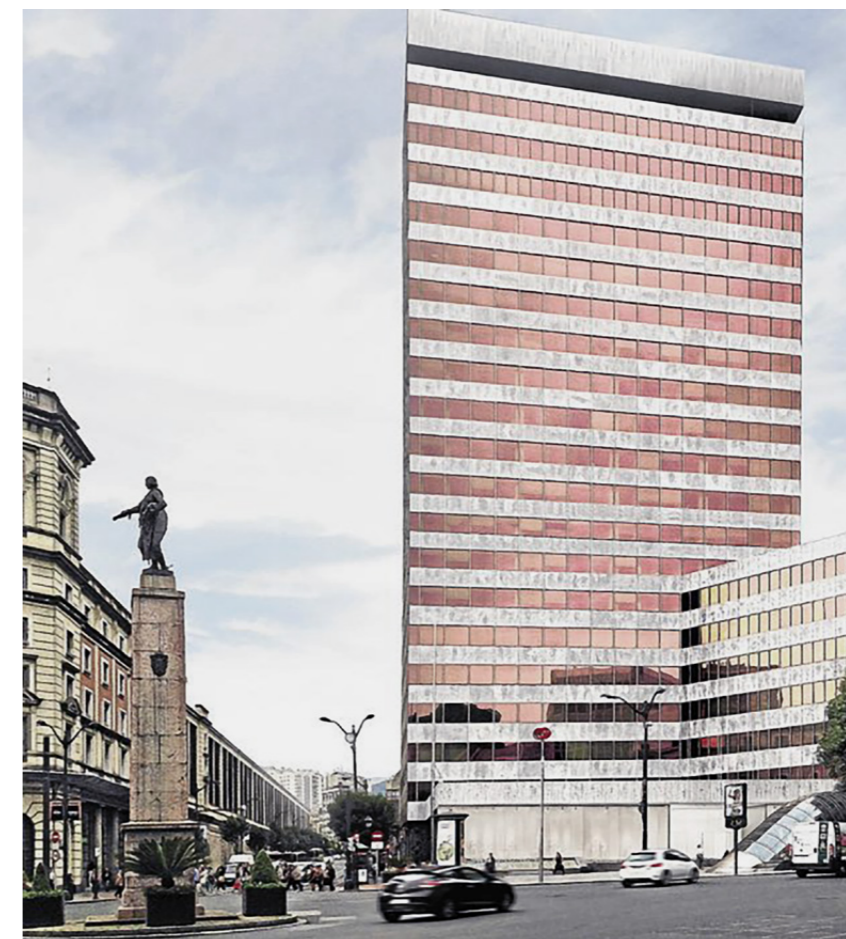
Committed to entrepreneurship

Bilbao is becoming positioned as a leading city for start-ups. Evidence of this is its participation in the StartupCity Europe Partnership network and the support that the municipality provides to entrepreneurs who wish to start a new business in Bilbao.

The Provincial Government of Bizkaia has announced the forthcoming opening of an international entrepreneurship centre in Torre Bizkaia (9,542 m²), located in the Central Business District.

This ambitious plan, which is expected to launch at the end of 2019, will have energy, automotive and 'foodtech' as key activity sectors.

THE NEXT INTERNATIONAL ENTREPRENEUR CENTRE



ZORROTZAURRE ISLAND

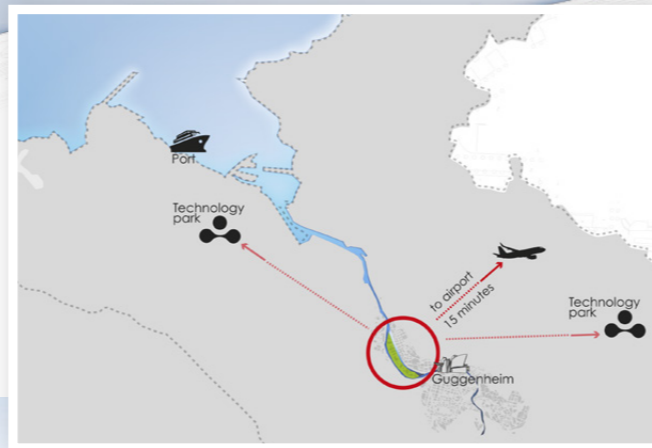
A world of possibilities



North Technology Park

- Construction area 50,000 m²
- 7 new buildings and four existing buildings
- Artistic and creativity industries

Zorrotzaurre, the latest major urban expansion in Bilbao, is an urban regeneration project that will transform an old industrial peninsula into a dynamic and innovative island. Designed by the prestigious Zaha Hadid and compliant with key sustainability criteria, it will convert more than 800,000 m² into accessible housing, commercial premises, social and cultural facilities and large spaces for leisure activities.



South Technology Park

- Construction area 103,157 m²
- 8 new buildings
- Internet and digital technology industries and advanced service industries

The Zorrotzaurre regeneration represents a comprehensive and balanced project, defined under sustainability criteria. It recovers a space that is currently degraded and converts it into a new Bilbao district that is well-communicated with the rest of the city and has affordable housing, social and cultural facilities and large spaces for citizens to enjoy.



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