

# International Real Estate Scope

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## Amsterdam, Netherlands



### Amsterdam and its Commercial Real Estate Market are unique in many respects. Did You Know...

- Amsterdam, located in the province of North Holland, is the largest city in the Netherlands. Although the seat of the government, the Supreme Court, and the parliament are in The Hague, Amsterdam is the official capital of the country.
- Amsterdam is one of the most important cities in Europe in which to do business. It is the financial, commercial, and cultural center of the Netherlands, and its geographical location makes it an ideal gateway to European markets. For these and other reasons the city is home to most of the national and international firms in the Netherlands.
- Amsterdam is also one of the most planned cities in Europe, with strategically positioned highways, railroads, water canals, and telecommunications links that connect it with the rest of the country and Europe. The city is served by the Amsterdam Schiphol Airport, which handles over 46 million passengers per year, and it is the fourth most active in Europe and tenth in the world.
- With limited access to cars in the downtown area and with over 700,000 bicycles, Amsterdam is one of the most bicycle-friendly cities in the world.
- Tourism is one of the largest industries in Amsterdam with over 3.5 million visitors per year. The most popular tourist attractions in the city include the Rijksmuseum, Van Gogh Museum, water canals, and the red light district.
- The office market is currently very active; absorption and rental rates are increasing while supply is decreasing. Demand for high quality space is very high, but only 17% of the total supply in the city is class A. The South Axis business district is expected to remain as the main supplier of prime space.
- During the first half of the year only a small amount of office space was completed; however, the amount expected to be added over the rest of the year is about 890,000 square feet. Approximately 2.4 million square feet will be completed during 2008 and 2009.
- The forecast for Amsterdam's economy and commercial real estate market is positive. The GDP growth during the rest of the year is expected to continue at 2.8%, the same rate as last year, and the outlook for 2008 is also optimistic, with a decrease in unemployment rate and a rise in foreign direct investment.



### Amsterdam

City Population	747,000
Metro Population	2.2 million
City Area	85 mi <sup>2</sup>
Metropolitan Area	732 mi <sup>2</sup>
Av. Annual Temp.	50 °F
Av. Annual Rainfall	30 inches
Real GDP Growth	3.7%
Unemployment Rate	8.3%

### Netherlands

Population	16.5 million
GDP – Purchasing PP	\$529 billion
Real GDP Growth	2.9%
Inflation	1.8%
Long Term Interest Rate	4.0%
Labor Force	7.6 million
Unemployment Rate	5.0%
Literacy Rate	99%
Exchange Rate	1€ = 1.357\$

### Office Market Information 2Q 2007

(USD/Sq Ft/Month)

Rent – Class A	Vacancy
\$3.47	13.3%
Total Stock	Available Supply
75.3 million sq. ft.	9.98 million sq. ft.
Absorption	Investment
1.4 million sq. ft.	\$550 million



For further information on doing business in this market, please contact:

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