

Offices Brno & Ostrava

H1 2025

Brno and Ostrava Office Market Update:
Assessment of Supply, Demand, and Leasing
Trends

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- Although the total supply of office spaces in Brno is approximately 5.6 times smaller than in Prague, the amount of space currently under construction has already reached half the level in Prague. This development highlights the dynamic nature of Brno's market. In contrast, new office development in Ostrava is limited, which has also contributed to a slight year-on-year decrease in vacancy.

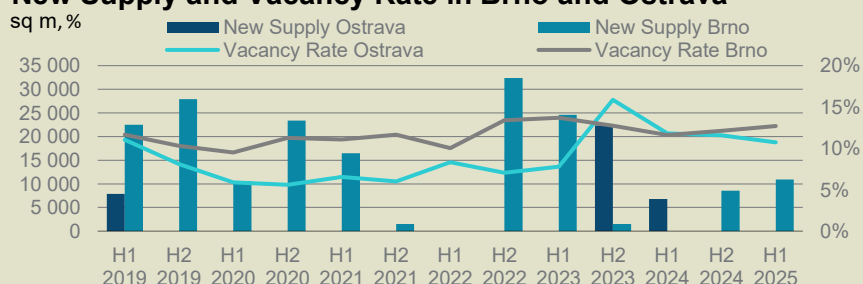
SUPPLY IN BRNO

The total modern office stock in Brno amounted to 704,900 sq m in H1 2025. Class A buildings accounted for 73% of the total stock, while the remaining 27% consisted of Class B offices. One building was completed in Brno in the first half of this year, Titanium Skylight X (10,900 sq m) by the developer JRA Estate. In H1 2025, construction works were launched on the following projects: Dornych (27,600 sq m), two buildings in CTPark Brno - A 3.2 EF (8,700 sq m) and G2 (7,400 sq m). Currently, ten projects are under construction with a total modern office space of 103,100 sq m. Major projects include the aforementioned Dornych (27,600 sq m), also Ponávka A4 (16,800 sq m) and Cerit III (10,800 sq m). Cerit III (10,800 sq m) is also the only project to be completed in the second half of this year, bringing the annual new supply to 21,700 sq m in 2025. Next year almost 52,000 sq m should be delivered to the market.

SUPPLY IN OSTRAVA

The total modern office stock in Ostrava at the end of H1 2025 amounted to 245,700 sq m. No new office buildings were completed in H1 2025. The only project under construction in Ostrava is Václav multifunctional building (3,000 sq m) to be completed in 2027.

New Supply and Vacancy Rate in Brno and Ostrava



Source: Knight Frank Research, RRF

Main Indicators

Total Supply



Brno: 704,900 sq m

Ostrava: 245,748 sq m

Prime Rent



Brno:

17.00-18.00 EUR / sq m / month

Ostrava:

14.00-14.50 EUR / sq m / month

Vacancy Rate



Brno: 12.7 %

Ostrava: 10.7 %

VACANCY

At the end of the first half of 2025, a total of 89,500 sq m of vacant modern office space was recorded in Brno. The vacancy rate increased year-on-year by 1.1 percentage points to 12.7%. Compared to the end of last year, this represented an increase of 0.6 percentage points.

At the end of the first half of 2025, 26,400 sq m of vacant office space was recorded in Ostrava. The vacancy rate decreased by 1.1 percentage points to 10.7% in annual comparison. Compared to the end of 2024, it dropped by 0.8 percentage points.

MOST SIGNIFICANT TRANSACTIONS

The largest transaction in the first half of 2025 was a pre-lease by a company from the energy sector in the Nová Zbrojovka D4 project (10,500 sq m), followed by a pre-lease by Sudop Real (3,300 sq m) in the Landmark project and a new lease by Abugo in the Campus Science Park DE building (1,900 sq m). The energy sector accounted for the largest share of total demand in the first half of the year, followed by companies from the IT and construction sector. In addition to new leases and expansions, pre-leases also represented a significant portion of the total occupational activity in the first half of the year.

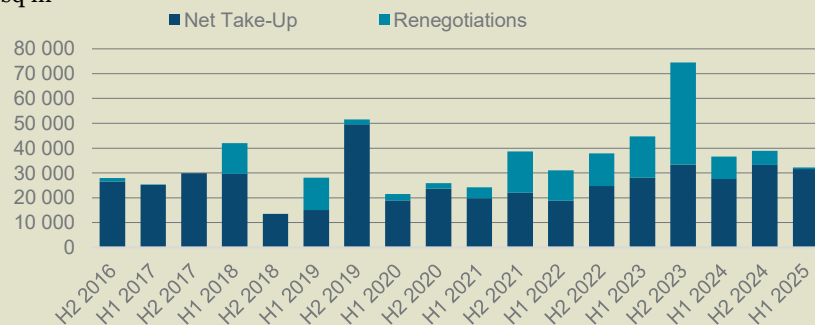
The new lease by Satum Czech in the IQ Ostrava building (1,900 sq m) was the most significant deal recorded in H1 2025. In addition to the financial sector, technology companies were also strongly represented in the take-up.

- Prime headline rents in Brno increased in the first half of 2025, ranging between €17.00 and 18.00 per sq m per month.

In H1 2025, prime headline rents on the Ostrava office market remained unchanged at €14.00 - 14.50 sq m/month.

Take-up Brno

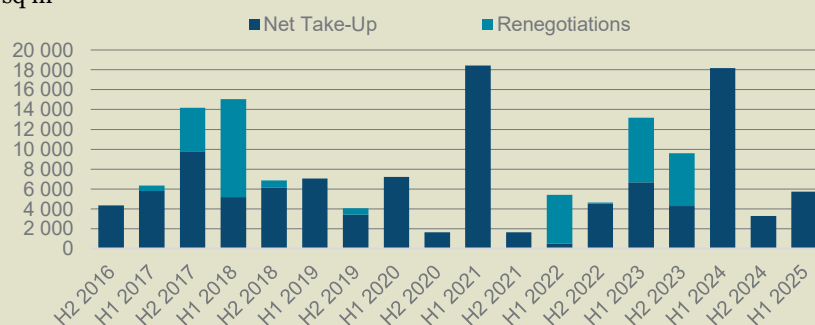
sq m



Source: Knight Frank Research, RRF

Take-up Ostrava

sq m



Source: Knight Frank Research, RRF

DEFINITIONS

Stock: Total completed office space (occupied and vacant), newly built since 1990 or refurbished, A and B class offices, owner occupied and for lease. Buildings fewer than 1,000 sq m are excluded.

New supply: Completed newly built or refurbished buildings that obtained a use permit in the given period.

Take-up: A gross figure representing the total floor space known to have been let or pre-let, sold or pre-sold to tenants or owner-occupiers over a specified period. It does not include space that is under offer. A property is taken up when the contract is signed. Total take-up includes renegotiations, lease extension and subleases, net take-up excludes these.

Vacancy rate: Ratio of physically and contractually vacant space in completed buildings on the total stock.

Sublease: Space offered for lease by a tenant who is contractually obliged to occupy the premises for a longer period than what they need.

Prime rent: Achieved headline rents that relate to new prime, high specification units in prime locations. However, there might be exceptional assets on the market, in which higher rent could be achieved.

If you have any question about our research or would like to acquire more information or would seek any real estate advice, we would love to hear from you.



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