

A self-regulating market many challenges

Despite a somewhat perturbed economic, social and political climate, transactions during 2012 on the Brussels office market can be described as satisfactory, although the investment level was disappointing. Take-up from companies and administrations was 11% up compared to 2011, vacancy is down but remains around the 10% mark, and 'face-value' rents are, in general, stable.



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Take-up⁽¹⁾ recorded during 2012 amounted to more than 400,000 m²(2), which is 11% more than the previous year. This result can be considered as positive even though it remains below the average of the last ten years (around 500,000 m²). The most significant deals were mostly transacted with the European institutions, which proved to be particularly active in 2012: the two principal deals involved the take-up by the European Parliament of 32,000 m² in Trebel and by the European Commission of 25,350 m² in New Orban.

As in 2011, transactions were mainly concentrated in the central business districts of Brussels (Centre, South, North, Louise and Leopold) which accounted for almost 53% of take-up, against 15% in the decentralised zone and 32% in the periphery, which thus gained in importance, moving up from 21% in 2011. A recovery in activity by the private sector was also observed. Since the beginning of the crisis, companies had been generally adopting a 'wait and see' attitude, but they proved to be less nervous in 2012 and accounted for 67% of take-up, 20% more than in 2011.

Face-value rents remain stable, but the incentives granted by owners (rent-free periods or rental reductions, participation in the tenant's fitting-out works etc.) are still just as significant. Pressure on rents is less pronounced due to the recovery in demand and above all to the considerable reduction in the number of speculative projects allied to the unfavourable economic climate and to the difficulty in finding finance for construction or acquisition.

The impact of vacancy on rents and supply

This trend is also reflected in vacancy levels⁽³⁾ which have been gradually falling (to around 10% for the whole of the Brussels market), and particularly in the business districts, where it stands at around 6%. It still remains high in the decentralised zones, however, where it can reach 20%, despite a noticeable return of interest in certain zones, particularly around the airport. Vacancy also remains high for second level or poorly located buildings, which find it difficult

to attract occupiers. They do not respond to current market norms and expectations, which is pushing some owners to convert them to new uses. The Office Observatory⁽⁴⁾ calculates that between 1997 and 2011, some 542,000 m² of offices have been converted to other uses, of which 66% to residential. This represents an average of 36,000 m² per year over the past 15 years, not including 2012. This trend has picked up speed since 2007, with the average between 2007 and 2011 practically doubling.

Investment

While the level of take-up can be considered satisfactory in view of the current situation, results where investment in offices in Brussels is concerned, are more in the balance. The investment level of some € 317,500,000 represents a decrease of almost 40% compared to 2011. The Brussels market is characterised by a greater degree of diversification within investors' portfolios. Offices are having to face up to increasing competition from other segments (retail, residential etc.) which represent an ever more interesting alternative for investment. For the first time for many years, the investment level in retail property has overtaken that in offices, with 42% of investment going into retail against 33% into offices. Another noteworthy fact is that mega-deals of over € 50,000,000 principally took place for assets located outside of the capital, although Brussels still represents the principal investment hub with a 46% market share. Yields for good quality buildings with standard 3/6/9 lease contracts remain relatively stable at 6.35 to 6.50%. Much tighter yields (5.2 to 5.5%) are transacted where longer lease contracts are concerned.

Major factors impacting future market evolution

The Brussels office market is facing numerous challenges. The regrouping of some State services which has been announced will cause it a reduction of 25 to 30% in the space occupied by civil servants, and the impact of the banking crisis implies a reduction of almost 30% in the space occupied by



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but which is facing

banking institutions: both of these are certain to have a medium term impact on vacancy levels.

Quality buildings, particularly those with good energy performance, remain the products sought by occupants and investors, but there are not many to be found. In parallel with this, owners are more and more often faced with having to make a choice where outmoded buildings are concerned, those which demonstrate substantial structural vacancy. Here, owners will have to opt for a change of use or a total renovation in order to attract occupants.

And finally, mobility problems remain a challenge for Brussels and the project of Environment Minister Evelyne Huytebroeck to remove 25,000 parking spaces (except for exemption) from office buildings

between now and 2022, probably represents another threat to the market, with the risk of decentralisation this move brings with it. Another argument which increases the competitive nature of regional cities, which clearly represent an alternative to Brussels in terms of mobility and cost.

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The area around the airport is attracting renewed interest and improved mobility is doubtless a factor in this. No less than seven out of the Top 20 letting transactions of 2012 occurred in the area, totaling a take-up of almost 59,000 m². The 'Airport Plaza' building itself has succeeded in attracting four major tenants for a total surface area of nearly 18,000 m².

Offices Take-up - TOP 20 letting transactions in 2012

Building	m ²	District	Tenant
GATEWAY	34,000	Periphery North	Deloitte
TREBEL	32,000	Leopold	European Parliament
NEW ORBAN	25,340	Leopold	European Commission
COVENT GARDEN	19,490	North	European Commission
BELAIR	12,000	Centre	Federal Police
PARC DE L'ALLIANCE	7,000	Periphery South	Braine l'Alleud commune
VERIDIS	6,530	Decentralised	Marsh insurance
CHAMP DE MARS	6,520	Leopold	Baloise insurance
PREMIUM 2	6,190	North	GO ! Onderwijs
AIRPORT PLAZA -RIO	5,760	Periphery North	Levi Strauss Belgium
AIRPORT PLAZA - MONTREAL	5,390	Periphery North	ING Life & Non-Life
SCIENCE/MONTOYER	5,170	Leopold	European Parliament
ARTS-LUX	4,850	Leopold	Dexia Asset management
PARC DE L'ALLIANCE	4,680	Periphery South	PSA Belux
WATERSIDE	4,380	North	Public Federal Service Justice
PEGASUS PARK- I	3,830	Periphery North	Clear2pay
AIRPORT PLAZA - GENEVA	3,620	Periphery North	Samsung Electronics Benelux
AIRPORT PLAZA - STOCKHOLM	3,160	Periphery North	Mc Square
CORPORATE VILLAGE	3,100	Periphery North	Pepsico
ARTS 56	2,920	Leopold	Australian Embassy

Sources : Jones Lang Lasalle - On.point - Brussels Office Market Report Q4 2012

(1) Take-up: office space rented or bought

(2) Source: Expertise News

(3) Vacancy level: percentage of office space immediately available

(4) Office Observatory: published by the SDRB (Brussels Regional Development Agency)

Market Analysis and major

Centre A sought after zone

The central districts are those of the 'pentagon' taking in the whole of the zone contained within the inner ring road. They constitute the financial centre of the city and the country, through the presence of the Brussels stock exchange and the National Bank, which has attracted many other banks here over time. This zone is bounded by first rate shopping streets. Going beyond the presence of Central Station around which have developed numerous large scale projects over recent years, this zone has the advantage of excellent public transport networks, which represent an overriding criterion in selecting a location, particularly for the large institutions and public administrations. The principal occupants to be found here are Belgian financial groups, ministries and private companies. As well as the good image of the district, it also possesses an excellent mix of functions and services. This zone is gaining in importance, thanks in particular to numerous renovation and reconstruction projects for administrative and residential buildings, such as the **De Ligne** project (around 33,000 m²), the **Treurenberg** project (around 10,000 m²) in the same district of the Rue Royale, the **Regent 35** at the corner of Rue de la Loi and Boulevard du regent, and the former headquarters of **Allianz** Belgium on the Place de Brouckère (around 50,000 m²). Projects currently

underway or projected in this zone are for the most part total renovations.

One of the iconic projects of this district is without any doubt **Bel Air** (former State administrative complex). In May 2012 the city authorities adopted a new specific ground use plan (PPAS), which in particular decreased the density of the site. Almost 143,500 m² will thus be renovated or constructed, with 50,000 m² of housing, of which a minimum of 30 % will be social or subsidised, offices amounting to 68,000 m² (already taken up by the Federal Police), 16,500 m² of extra offices and services and a minimum of 5,000 m² of shops.

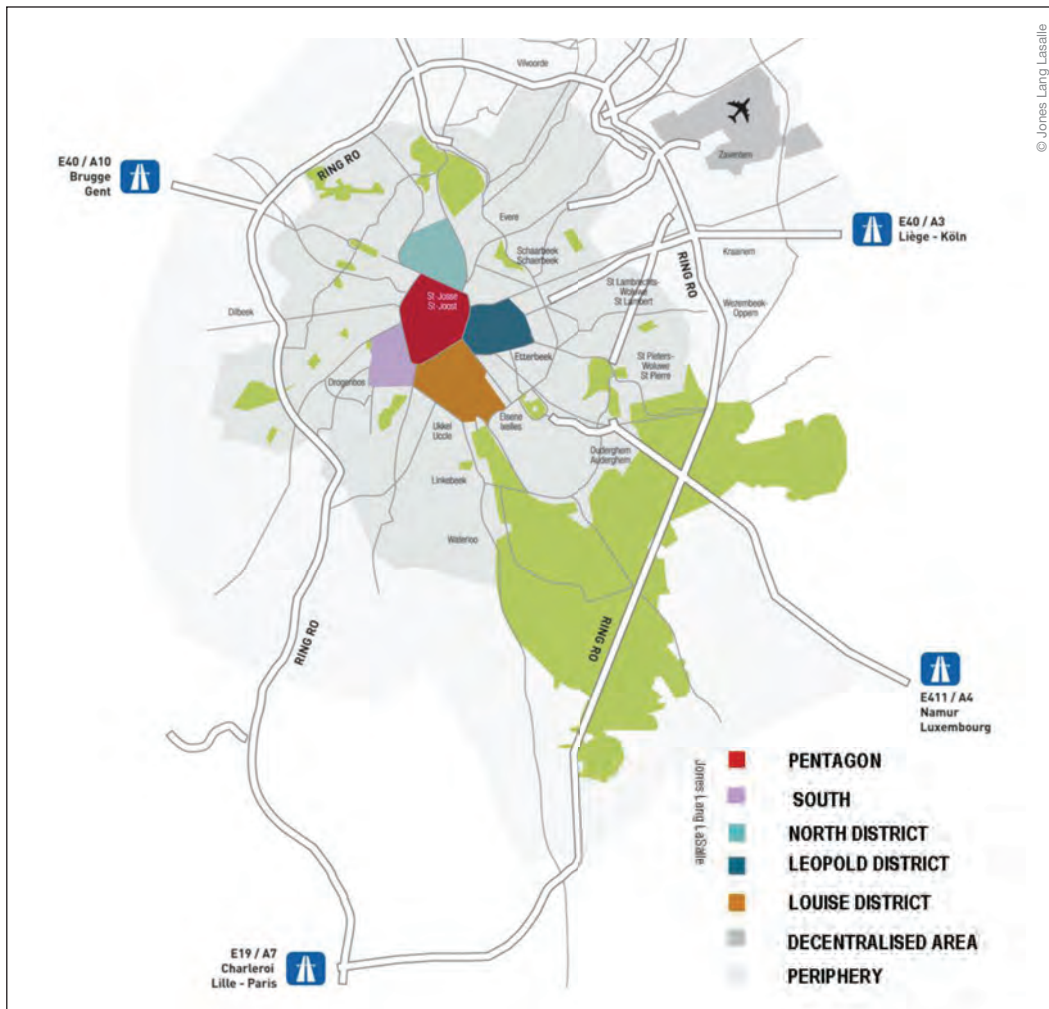
The second major large scale project is **Chambon** which schedules the conversion of the old headquarters of the former CGER, a historic and prestigious complex located on the Rue Fossé aux Loups, into 234 apartments, 11,500 m² of offices, a luxury hotel, 135 student flats, 199 car parking spaces and some shops. This project perfectly illustrates the policy of reducing space occupied by the banks and should represent some 50,000 m². The permit request has been lodged and has already received a favourable opinion from the consultation committee.

This district has the lowest vacancy rate in Brussels (after the district around the South Station), at around 5.5%, stable in comparison with 2011.

Allfin, the developer of the Chambon project – from the name of the architect of some of the original buildings – schedules the conversion of the old headquarters of the former CGER into a mixed use complex of offices, residential accommodation, shops and even a luxury hotel. This rehabilitation of the entire block will breathe new life into one of the historic districts of the centre of Brussels.



or projects by business district



Results 2012 : Market dashboard : 14,660,000 m² of offices

KEY FIGURES	Pentagon	South	Leopold	North	Louise	Decentralised	Periphery
Stock	2,425,000	510,000	3,265,000	1,620,000	860,000	3,255,000	2,755,000
Percentage of total stock	16,5%	3,5%	22,3%	11,1%	5,9%	22,0%	18,8%
Proportion of second hand buildings	49,4%	22,9%	30,8%	18,7%	52,5%	14,9%	21,4%
Vacancy level**	5,5%	2,0%	7,0%	6,0%	12,5%	16,0%	20,0%
Prime rents*	235	200	290	190	210	185	165-125
Prime yields	6,25%	6,50%	6,25%	6,50%	6,50%	7,25%	7,50%

Strong and weak points of the various districts of the Brussels Capital Region

Advantageous fiscal regime	-	-	-	--	-	-	++
Access by public transport	++	++	+	++	=	-	--
Quality of stock	=	++	+	+	-	=	+
Presence of facilities	++	++	++	++	++	+	+
Presence of green areas	-	--	-	-	=	+	++

++ Excellent

+ Good

= Average

- Bad

-- Very bad

* Prime rent : best rent obtained

** Vacancy level : % of office space immediately available

Sources: de Crombrugge & Partners + Expertise News

South (Midi) District Revitalisation of the district continues

This district is located around the South Station, and has greatly developed over the past fifteen years. Its numerous new developments, combined with the arrival of the TGV and the complete refitting of the South Station, have turned it into an office zone in its own right. Its principal occupants are public administrations and service companies such as the SNCB, Infrabel, Smalls etc. The South District is above all a lessors' market. Supply until now has been limited and demand more substantial. This is reflected by a very low vacancy rate which means that potential tenants for this district have little negotiating room.

The landmark project in this district is 'Victor', an Atenor Group and BPI development representing a total surface area of some 100,000 m². This project involves the construction of three office towers and a smaller residential tower on the 'Lombard' block (Rue Blérôt, alongside the Midi Tower). A planning permit request has been lodged by the developer.

As well as the 100,000 m² of the Victor project, the SNCB is planning to construct 250,000 m² of offices over time, largely along the Avenue

Fonsny. The timing of the project has not yet been determined, as the priority of the SNCB is first of all to recondition all of the areas of the zone between the station and the inner ring road, with the Avenue Fonsny to the east and the Boulevard de l'Europe to the west.

North District Large scale projects in the pipeline

This district has become more and more frequented over the past 20 years, in particular due to the lack of available sites in Brussels. This is a modern district, located just outside the Pentagon, around the Boulevard Albert II, between the Avenue du Port and the North Station. This district benefits from a good network of public transport facilities. Companies located in the North District are from various sectors, and generally have need of large amounts of office space. The public sector still represents a substantial proportion.

This district is continuing on its path because following Boréal (35,000 m²) the GDF-Suez towers (two towers with a total surface area of 75,000 m² developed by AG Real Estate), the Zenith tower (30,000 m²) which is still looking for tenants for some of its space, new large scale projects are also seeing light of day, including:

The **UP-site** project developed by Atenor, on a 1.2 hectare site located along the canal at the level of the Quai des Armateurs, and opposite the Tour & Taxis site. This project currently under construction schedules retailing (approx. 1,650 m²), offices approx. 29,600 m² of which buildings UP-38 and UP-36 of 7,000 m² and 6,200 m² respectively have already been sold to Ethias and PMV) and around 48,450 m² of housing, of which 36,100 m² in the 42-storey tower, the tallest in Brussels.

Silver Tower, a new 27 storey tower (almost 33,000 m² of offices) set to overlook the current headquarters of AG Real Estate (Botanic Building). The building permit has been granted and the developer, AG Real Estate Development, is expected to begin works as early as this year. This construction will contribute to the rehabilitation of a district located between the Place Rogier, the North Station and the Botanical Gardens, and especially the Saint Lazare Square and Boulevard Saint Lazare.

The **WTC 4** tower. The master plan drawn up in the 60's for the construction of the North District towers scheduled eight towers, including four for the World Trade Center (WTC). Three were built for the WTC, and the construction of the fourth is now being envisaged by developer Fedimmo.

The fourth WTC tower will be integrated into the base unit of the three other towers. The conception of the building includes the latest sustainable construction technologies, with in particular 1,230 m² of photovoltaic panels located on the façade and 620 m² on the roof. These qualities have been recognised with the 'Exemplary Buildings' label which was awarded by the Brussels Capital Region at the beginning of February.



© Jasper Evere Architects

Some 29 storeys high, it is expected to provide almost 56,000 m² of offices.

The **'Brussels Tower'** (former Belgacom TBR tower). This project, for which developer ImmoBel has been granted a permit, consists of renovating and extending the existing tower which was built in the 70's. In total, the emblematic architecture of the Z-shaped building will provide over 60,000 m².

The redevelopment of the **Tour & Taxis** site, which schedules around 148,000 m² of offices, although the timing is difficult to estimate.

Leopold District

The centre of planning attention

The Leopold District represents without any doubt the most important business district of the capital, with the Schuman roundabout and the Square de Meeûs as its nerve centres. This district is located to the east of the city centre and is spread around the Rue de la Loi and Rue Belliard, between the Boulevard du Régent and the Cinquantenaire Park. It has the advantage of an excellent network of public transport, and is in particular served by the Luxembourg and Schuman railway stations, enabling immediate connections with the entire national and international network, as well as with the TGV terminals. Many metro stations and bus lines also serve the district, with their axis on the Rue de la Loi.

It is essentially the European institutions which occupy this district, along with the major national ministries, and certain Belgian and foreign company headquarters. The presence of the European Parliament and Council of Ministers only serves to strengthen its attraction.

Setting in motion the **'Projet Urbain Loi'** (PUL), which appeared in the 'Moniteur' in January 2011, will undoubtedly have a morphological effect on the district. With this project the regional authorities intend to make of this zone the major international and European employment hub of the region, as well as being a diversified residential area and a cultural, sports and leisure district accessible to all. The PUL extends over ten blocks located around the Rue de la Loi and is currently home to some 560,000 m² of offices. The objective over time is to break up the 'corridor effect' represented by the Rue de la Loi, improve pedestrian flows, create green public areas, improve mobility and reduce the number of driving lanes on the Rue de la Loi and Rue Belliard. All new construction and renovation projects have to take account of new urban planning legislation, such as new building frontages, a mix of functions and the new surface area to ground area ratio of 8, which

will be applied to each of the blocks, implying an extension potential for certain buildings.

Several large scale projects are under development in the district:

Brussels Europa. This occupies the site of the former Crowne Plaza located on the Rue de Loi and now demolished. This office project by developer Atenor represents around 47,000 m² of which 1,000 m² of retail space. Depending on the granting of permits, works should start in 2013 at the earliest. When this happens, the Belgacom telephone switchboard unit which currently occupies the site, will have moved.

Trebel. Located at the corner of the Rue de Trèves and the Rue Belliard, this Atenor group project consists of the demolition and reconstruction of

The Brussels Europa tower will be one of the new constructions to integrate the principles set out by architect Christian De Portzamparc in the context of the overall plan known as *Projet Urbain Loi*, by combining a mixture of functions including offices, retail and housing.



a new office building of some 32,500 m² which has received a BREEAM Excellent pre-evaluation. In 2012 the European Parliament came to an agreement with the developer to acquire the project upon completion with a suspension clause, conditional upon a planning permit being granted.

Black Pearl (former Euler Hermes headquarters) by developer Immobil: the project consists of the demolition/ reconstruction of an office building responding to current energy norms and with a surface area of around 12,000 m². Delivery is expected for the end of next year.

We should also mention **Juste Lipse II** (60,000 m²), new **New Orban** (24,500 m²) which will be occupied by the European Commission and **Realex** (45,000 m²), a project initiated by Leaselex (Europa Capital) with start of works scheduled for 2014.

In time these projects are set to have a negative effect on vacancy levels, which currently stand at around 7%.

Louise District

Inoccupation due to second generation buildings

This district is located to the south of the inner ring road, essentially along the Avenue Louise, between the Porte Louise and the Cambre woods. Access to this zone is less easy and the office buildings contained within it tend to be of older construction. Over the past few years the city has been orienting its policy towards converting office buildings into residential. This is a mixed environment which includes residential, offices, some high quality shops, hotels and restaurants. It is largely small and medium private companies which have located here, along with law firms and consultants, attracted amongst others by the proximity of the law courts.

This zone is characterised by a high proportion (almost 52 %) of second generation buildings (more than 15 years old) which no longer meet current market norms, a factor which is expected to lead to numerous renovations or conversions to other uses in the future. This large proportion of outmoded buildings doubtless explains one of the highest vacancy levels of the central districts, approaching 12.5%. **E-Lite**, the renovation of the former Bayer building (around 7,000 m² of offices) by the real estate developer Pylos, is one of the only large scale projects in this district. It is set to be delivered at the end of this year and the Volkswagen group has already signed to take up almost 30 % of the building

Decentralised

A contrasted evolution caused by the diversity of districts

This zone includes the other districts located within the 19 communes of Brussels. It is less homogenous and office buildings zones are concentrated along the major thoroughfares, such as the Chaussée de La Hulpe, Boulevard du Souverain, Boulevard de la Plaine, Boulevard du Triomphe and Boulevard de la Woluwe. It is essentially large international companies which choose to locate here.

It can be observed that the districts which are well served by public transport, such as the Chaussée de La Hulpe and the Boulevard du Souverain, perform far better than those zones with a less developed public transport network, such as the Rue Colonel Bourg and Marcel Thiry, where a very high vacancy level is to be found. No project was delivered in 2012 and few projects are scheduled for the medium term. Development activity is largely concentrated on projects to convert buildings to residential accommodation or rest homes, as has been the case for certain buildings in the Marcel Thiry district. This type of conversion represents an interesting alternative in these more difficult districts.

The decrease in the number of speculative projects, along with conversion projects, has enabled the vacancy level to stand at 16 %, with, however, a wide diversity according to district. The largest project in this zone is without doubt the 200,000 m² project located on the Avenue du Bourget and destined for the new headquarters of **NATO**, which is set to move in 2014 if the programme remains on schedule.

Another sizeable project, on the Plaine des Manœuvres in Ixelles (VUB) involves **Universalis Park** by Immobil and Louis De Waele. The project is set to total 130,000 m² of which 65,000 m² of offices. The first phase should amount to 12,000 m² and is set to be programmed in the near future. The **Veridis** project by Herpain in Audergem is also worthy of mention. This involves a building of some 6,600 m² of low energy offices. Permits have been granted and end 2012 Marsh Insurance has signed to take up the building.

Because of the diversity of districts within it, rents in this zone vary greatly from one district to another. In certain areas, rents have even fallen below the € 100/m²/year mark.

Ring and Periphery

Renewed interest in the airport zone

This zone, located outside of the Brussels Capital Region and which takes in those communes alongside the Ring (Machelen, Zaventem, Waterloo etc.), has grown considerably since the 80's with the development of numerous office parks. This first took place around the airport at Zaventem (**Keiberg, Airway Park, Airport Business Center, Ikaros, Airport Plaza, Astra Gardens, Pegasus, Corporate Village**) which is a zone in its own right, and then extended towards more distant zones such as Waterloo, Braine l'Alleud, La Hulpe, Hoeilaert, etc. (**Waterloo Office Park, Parc de l'Alliance, Collines de Wavre**, and more recently **Axis Parc, the Portes de l'Europe** at Nivelles, along with the renovation and construction of the **Watson Crick Hill Park** at Louvain-La-Neuve). Occupants here are largely computer and technological companies

The major attraction is to be found in the rental levels, more competitive than the city centre, coupled with a more advantageous fiscal policy. Accessibility by car is good, although this has been less evident over recent years, due in particular to the substantial concentration of office parks in these zones and to a road network which is not totally suited to this. These parks are generally less well served by public transport, even though a genuine effort to improve the network is to be observed, especially around Zaventem.

This zone has performed fairly well as its market share in terms of take-up has increased from 22 % in 2011 to 32 % in 2012. The area around the airport is attracting renewed interest and improved mobility is doubtless a factor in this. Mobility has

in particular been improved by the new Diabolo train service, which since June 2012 has provided more rapid connections between the north of the country and Brussels National airport. A new tram project connecting the centre of Brussels to its regional boundary in the first instance, and to the airport at Zaventem later, is currently underway, as is the improvement to the Boulevard Leopold II through the creation of a road tunnel enabling motorists to reach the centre of Brussels or go on to the airport while avoiding local traffic.

This aspect has been particularly highlighted by the very recent decision of Deloitte to move into the 'Gateway' building under a long term lease. This new development by Codic and Immoel schedules a profound renovation of former Zaventem terminal, along with the addition of an extra wing, and will offer around 34,000 m². The start of works for the construction of this project has been announced for the beginning of 2014 with completion scheduled for 2016. Gateway represents the first stage of the development of the 'Airport Village' project which, following the example of what has been done around Schipol and Frankfurt airports, in particular plans for the gradual location of offices, meeting rooms and conference centres for a total surface area of 400,000 m².

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More than 2,000 employees of Deloitte will soon occupy the former Zaventem terminal, transformed into around 34,000 m² of offices. One of the major choice criteria was mobility and accessibility to the building, located within the airport terminal and connected to the station which, since a short time ago, with the Diabolo train line, directly connects to Antwerp and Mechelen without having to pass through Brussels.



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Prime offices to let

Here we present a selection of prime buildings located in Brussels and its periphery which have office space to let. This selection made end of April 2013 enlist properties having immediate availability for office space with a minimum of 5.000 m² or more. The list is by no means exhaustive, and has been compiled from information supplied by the three letting agents, or agents, mentioned who advised us of their mandates. Other 'joint mandates' from other agencies may be in place. For an updated information, please refer to these letting agents websites :

- CBRE: www.cbre.be/be
- Cushman & Wakefield: www.cushwake.be
- Jones Lang LaSalle: www.joneslanglasalle.be

CBRE

Cushman & Wakefield

Jones Lang LaSalle

	NAME	ADDRESS	M ²			
CENTRE						
1	Marquis	1 Rue du Marquis - 1000 Brussels	14,700 m ²		•	
	Alhambra	20 Boulevard Jacquain - 1000 Brussels	10,500 m ²			•
	Pépinrière	20 Rue de la pépinière - 1000 Brussels	5,500 m ²	•		
EUROPEAN DISTRICT						
	Marnix II	Avenue Marnix, 24 - 1000 Brussels	17,600 m ²	•	•	
	Merode (Court Saint Michel)	41 Avenue de Tervueren - 1040 Brussels	12,700 m ²	•		•
2	Arts 58	58 Avenue des Arts - 1000 Brussels	12,500 m ²	•	•	
	Pericles	21-25 Rue de la Science - 1040 Brussels	8,600 m ²	•		
	Da Vinci	95-107 Avenue de Cortenbergh - 1000 Brussels	7,600 m ²			•
3	Art Building	20 Avenue des Arts - 1000 Brussels	5,800 m ²	•		
	Bastion Tower	5 Place du champ de mars - 1050 Brussels	5,000 m ²		•	
NORTH DISTRICT						
4	Rogier Tower (ex-Dexia)	11 Place Rogier - 1210 Brussels	30,000 m ²			•
	Botanic Tower	1 Square Victoria Regina - 1000 Brussels	23,800 m ²			•
	Zenith	37 Boulevard. du Roi Albert II -1030 Brussels	17,130 m ²		•	•
	North Plaza B	7 Boulevard du Roi Albert II -1210 Brussels	14,650 m ²	•	•	
5	Eolis	13-15 Square Sainctelette - 1000 Brussels	8,850 m ²	•	•	
LOUISE						
	Arbre-Bénit	Rue de l'arbre bénit - 1050 Brussels	15,000 m ²			•
	Trio	110 Chaussée de Charleroi - 1060 Brussels	13,120 m ²	•	•	•
DECENTRALISED						
	Woluwe Office Garden	24-30 Boulevard de la Woluwe - 1932 Sint-Stevens Woluwe	23,000 m ²		•	
	Woluwe Heights	110 Avenue des Communautés - 1200 Brussels	10,700 m ²		•	
	Atlantis	584 Avenue Charles Quint - 1082 Brussels	11,850 m ²		•	•
	Plaine15	11-15 Boulevard De la Plaine - 1050 Brussels	7,500 m ²	•	•	
6	Lavoisier	40 Rue de Koninck - 1080 Brussels	7,500 m ²			SDRB /BRDA
	Hermann Debroux	52 Avenue Hermann Debroux - 1160 Brussels	5,700 m ²			•
	Espace Rolin	Boulevard Louis Schmidt - 1040 Brussels	5,600 m ²	•		
	Marcel Thiry Corner	75-77 Avenue Marcel Thiry - 1200 Brussels	5,000 m ²	•		
PERIPHERY NORTH						
	Corporate Village	5 Da Vincilaan - 1831 Diegem	28,440 m ²	•	•	•
	Pegasus	6 De Kleetlaan - 1831 Diegem	17,000 m ²	•		•
	Telecomlaan 5-7	31 Telecomlaan - 1831 Diegem	11,600 m ²	•		
7	Airport Plaza	Vuurberg - 1831 Diegem	10,000 m ²	•	•	
	Twin Squares	1 Culliganlaan - 1831 Diegem	9,700 m ²	•		•