

Ready for the last months of the year?

The world is watching Portugal and it's time for big opportunities

Welcome back!

Almost the whole of JLL Portugal team is back from vacations. From the 190 employees, the majority has had, at least, one week to rest in this hot month of August, where the average temperature of the water was above average. We were able to dive and to recharge batteries for the last 4 months of the year that we presume to be even more active than the first 8 months.

Besides the hot weather and the summer schedule at JLL, the team, possibly inspired by the Portuguese winning of the UEFA Euro 2016, **maintained a high pace achieving businesses**. In the Investment area, [we sold the headquarters of the telecommunications and entertainment group NOS](#) and more two buildings for development, namely the ones located at Av. Duque de Loulé nº60/Rua do Andaluz and at Rua Artilharia 1, nº33. In the **Residential** department, we sold houses to investors coming from 22 different countries and **launched new projects**. [Aliados 107](#), at Oporto, deserves a note after being the first that we marketed in this city. Also in August, we took an important step in the growth strategic of our residential department, with the **opening of our new JLL/Cobertura store**, in Cascais. The store is fantastic looking great and we are inaugurating it with pomp and circumstance on the **29th of September**. It is [located](#) right in front of Santini, in Cascais. Until the end of the year, we will have more news about openings and we will give you more details soon!

Good news that are in line with the success on the incorporation of Cobertura business into JLL, **one of 72 acquisitions held globally by JLL in the last six years**. A strategy and corporate culture that will continue with [Christian Ulbrich](#) who succeeded to Colin Dyer as President and CEO of JLL, starting next month.

Not everything was positive in August, as we learned that our government will hold back for a further 5 years the freezing of rents that still protect some tenants. I leave you an interesting [article](#) which clearly demonstrates the injustice of this decision.

August was also the month of the **Pokemon Go** frenzy. **Takeshi Akagi, JLL Japan Head of Research**, writes an [article](#). Find out how this game can have impact on the value of real estate.

We all know that this has been **a record year** for several real estate chapters in Portugal. The context of this sector is very positive, as the main indicators of or latest [Market Pulse Q2 2016](#) show:

- **On the first half of 2016 €85 billion have been invested**, in line with the same period of the last year, with 95% becoming from international investment.
- In the **Office** market, the take-up reached [87,192 sq m until July](#), representing a **55% growth** compared with the same period last year.
- In **Retail**, the boom in tourism has made the high street retail even more dynamic not only in Lisbon but also in Oporto, where we highlight Rua de Santa Catarina and the district of Clérigos/Aliados. Even the **prime shopping centres have benefit from increased tourists**. However, neighborhood trading seems to have returned to the Portuguese people's life and witnessed a renewed dynamism in residential areas of the city, mainly driven by domestic convenience operators.
- In **Residential**, the development of new projects continues unstoppable and the sales pace follows this enthusiasm, with investors from all over the world, including Portuguese, who buy for various purposes: pure investment, second home or permanent residence.

In addition to Portugal, the whole world is experiencing a unique momentum in real estate. A very positive note for Europe which dominates the [ranking](#) of the world's most transparent real estate markets, with six countries ranked in the global Top 10.

The whole world is now paying attention to our little rectangle, which presents numerous opportunities to make the best deals in this sector increasingly preferred by those who apply their savings. Here you have a sample of [housing investment opportunities](#).

In **Tourism**, Portugal shined again at the World Travel Awards 2016. From all the [categories that was nominated](#), we won the main distinction in 24 of them, 8 more than the last year. See here all the [winners](#).

[The strength of Portugal's brand is now unstoppable](#). Portugal is now a different and better country. Foreigners found us and nothing predicts we will drop!

In this positive environment, with the real estate on the edge of this wave, [JLL](#) is **experiencing its best year ever in its various business areas** with some highlights:

- Through [Tétris](#), we have an average of **22 fit-out works underway per week**. Retail, Office, Gyms, Wellness & Healthcare Clinics, Hospitals, etc. This is the result of our first acquisition in Portugal and shows that success is only possible by choosing the right people
- Our **Residential** department have **launched 23 new projects** on the market that we are now in exclusive or co-exclusive marketing. **Sales are up 38% yoy** and we have sold houses to **22 different nationalities**.
- **We have increased to 600,000 sq m our portfolio of assets under management** in the office, retail, industrial, tourism or residential areas
- **Oporto** has a dynamic never seen before, with JLL closing several offices and retail transactions and appointed to marketing the first project in the residential area
- Several brands leased new spaces by the hand of JLL: **Adidas, Armani Exchange, Kiehl's (L'Oréal Paris group), Geox, Sketchers, Women' Secret, Kiwoko, Fitness Hut, Jean Louis David, Parfois, Aki, Kiko, Paletaria, Samsonite**
- We ensured **90%** of the [Mar Shopping Algarve](#) space take-up
- We have leased more than **28,000 sq m of offices**, of which more than 7,000 sq m in the Oporto market. In Lisbon, **we are responsible for 28% of total take-up**.

This is a country that we love more and more and, despite its imperfections, at [JLL](#) we like to underline the most positive facts as they are the ones that make us move. Proud of our past, we are preparing enthusiastically for the future. Looking at the next few years, but today well centered over the last four months of the year that we are predict will be of hard work, and where **we will continue to support you in your real estate business**. You can count on us!

Cheers,

Pedro Lancastre.