



## Rents at post offices in Europe, the Middle East, and Africa are rising.

If the global office rent sector serves as a gauge, the economy must be improving. According to the latest data from the CBRE Global Office Rent Index, this is the case. The Index indicates that global office rental growth and capital values are on the rise. The CBRE Global Office Rent Index increased 4.3 percent year over year in the first quarter of 2011 (Q1), following a 2.4 percent increase in the fourth quarter of 2010. [properties](#) The CBRE Global Office Capital Value Index increased by 12% year over year in Q1 2011, and has been on the mend for over a year.

After a more mild drop from its high, the Europe, Middle East, and Africa (EMEA) area saw positive rental growth of 2.5 percent.

"Rates of rental and capital value change in the EMEA region are now modest," said Richard Holberton, Director of EMEA Research, CBRE, in a news release.

"While yield improvements continue to provide some capital gains, these have slowed as investors weigh the likely consequences of both earlier value increases and persistent economic worries."

"While few areas are now witnessing any drop in premium rents, unambiguous evidence of growth is limited to a small number of the stronger capitals, such as London, Paris, Berlin, and Stockholm."

According to Knight Frank data released earlier this month, office space in London's West End surpassed Tokyo as the most expensive in the world in 2010.

Knight Frank's Global Real Estate Markets Annual Review & Outlook 2011, which examines current circumstances in commercial real estate markets around the world and surveys office rental levels in 105 foreign markets, reported the results.

Monaco is located on the French Riviera. New Price Highs in the Luxury Residential Markets. The French Riviera is one of Europe's most reliable second home markets. The top market sector, in particular, is characterized by a constantly high level of demand.

Prime locations on the French Côte d'Azur are reaching new price highs, according to Engel & Völkers, an international real estate business based in Hamburg, Germany.

"Apartments in excellent settings cost between 10,000 and 14,000 euros per square meter." Prices for prime locations such as the 'Boulevard de la Croisette' can approach 30,000 euros per square meter. "Villa prices range from 3 to 8 million euros, with extraordinary homes sometimes topping 30 million euros," says Jörg Buchen, a former member of the board of

directors at Engel & Völkers AG in Hamburg who now oversees the Engel & Völkers Cannes office.

Property buyers in the French Riviera are predominantly from Europe and Russia, as well as nations in the Middle East, with many of them interested in purchasing property as an investment.

The picturesque coastal region between Eze, Saint-Jean-Cap-Ferrat, and Villefranche-sur-Mer, on the one hand, and the territory between Cap d'Antibes, Golfe Juan, and Cannes, on the other. Inland, Saint-Paul-de-Vence and the surrounding areas of Mougins and Valbonne are particularly appealing.

Mr. Buchen remarked, "One distinguishing element is that this is not simply a market for second houses." The infrastructure of the Nice region is excellent, with the country's second-largest airport. Along with Nice, Sophia Antipolis has grown into a booming economic district, with over 3,000 businesses having opened in recent years."

Cannes is still a hotspot for the affluent and famous, and it has maintained its stylish and refined vibe. The Côte d'Azur is a popular vacation spot for both French and international visitors. The town also has three casinos and the "Palais des Festivals et des Congrès," which hosts the Cannes International Film Festival, attracting future luxury property purchasers from all over the world.