



**BUENOS AIRES  
CAPITAL MARKETS  
2Q 2017  
Newmark Grubb  
BACRE**





# CAPITAL MARKETS

*For the intelligent investor*

# EXECUTIVE SUMMARY



## MARKET

- ◆ After 10 years of regulations and default Argentina is back to international and capital markets.
- ◆ Buenos Aires is the largest market in Argentina
- ◆ Small market with sustained prices requires investments in infrastructure and real estate. Opportunities in all economy sectors
- ◆ Expansion in cap rates

## FINANCING

- ◆ After agreement with debt Argentina experienced a boom offer for its treasury bonds.
- ◆ No financing for Real estate projects. Investors provide pure equity on projects with no leverage reduce ROI in projects.
- ◆ No mortgages loans offered in the market
- ◆ Low participation of debt 1% GDP in loans.

## LEGISLATION

- ◆ Argentina presents a comprehensive and modern legal framework for investments in Real Estate and Infrastructure.
- ◆ A Real Estate registration system that provides certainty and security in the acquisition of real rights on such assets.
- ◆ The same applies to the legal framework of "Capital Markets".



# ARGENTINA

*Why now?*

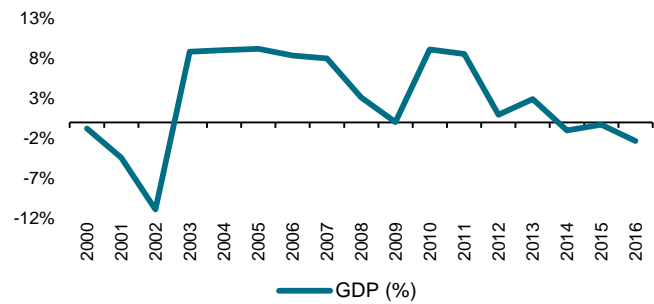
# ECONOMIC DASHBOARD



2017

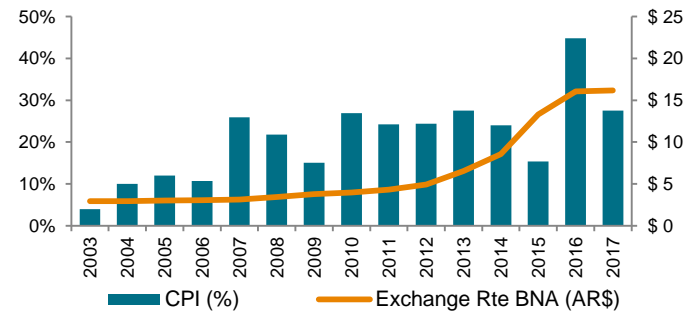
EST. 2018

## GDP



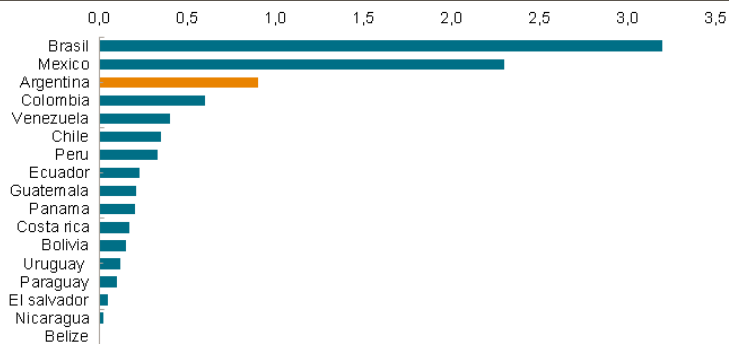
\*GSP 2015 = 1,00, Cepal  
Source: World Bank

## Argentina's Exchange Rate - CPI



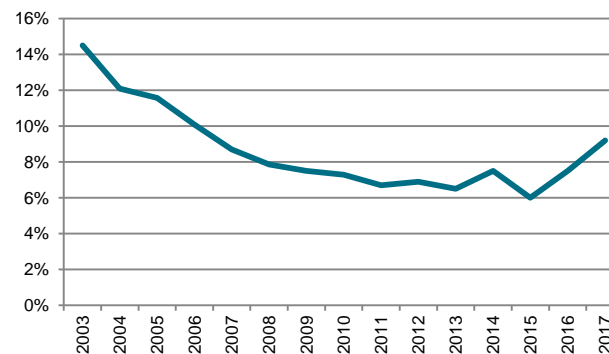
\*1999-2007 INDEC Source.  
2008-2014 Calculated through the price for the consumer geometrical average calculated by statistical institutes  
Source: Banco de la Nación Argentina, INDEC.

## Size of the economy



GDP at purchasing power parity \$ / 2016, '000  
Source: IMF

## Unemployment



Source: INDEC



GDP +3%



INFLATION RATE +17%



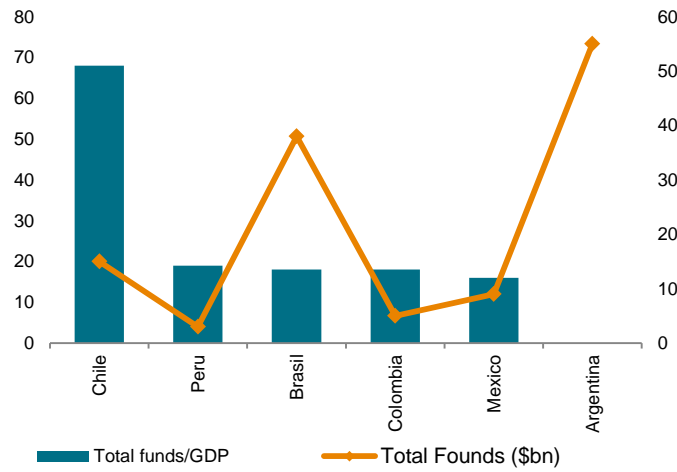
EXCHANGE RATE +20%

# ECONOMIC DASHBOARD



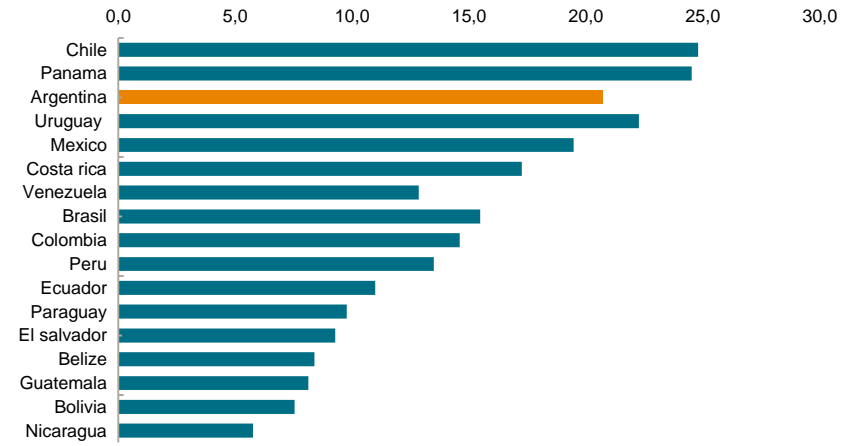
2017

## Pension Assets



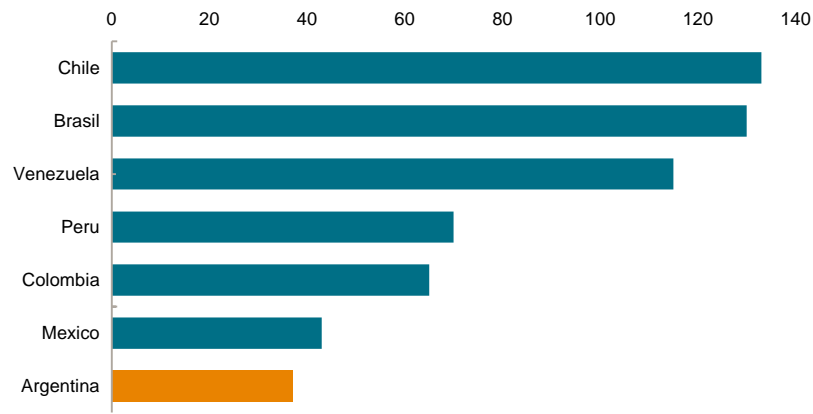
Source: OECD

## GDP per cápita



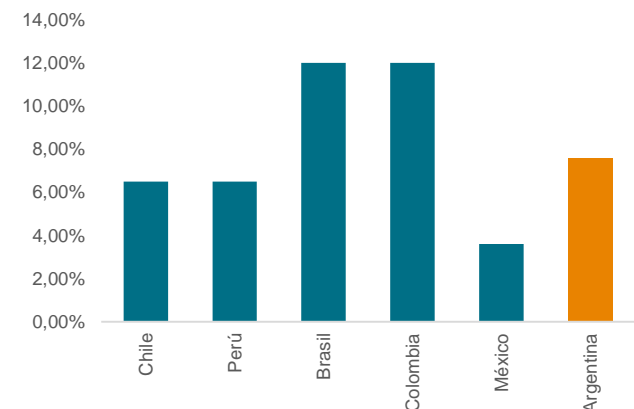
2017 at purchasing power parity \$, '000  
Source: IMF

## Bank Assets



AS % of GDP  
Source: SNL; IMF

## Unemployment



Source: : Newmark Grubb Knight Frank Research

# WHY ARGENTINA



## Diminishing current account surpluses

Driven by a reduction in commodity prices and a fall in competitiveness due to

- i) low export exchange rates
- ii) export taxes on important agricultural products like soybeans
- iii) high inflation

## High inflation

High inflation with a rate ranging from c. 20% to c. 40% over the past five years.

## Overvalued currency

An artificially overvalued currency resulting from high inflation and controlled devaluation that generated a cost escalation in \$ terms, keeping workers' wages high, among other effects.

## Fiscal deficits...

...which occurred in spite of Argentina having one of the highest fiscal pressures in the world (tax revenues represented more than 40% of GDP this year)

## Diminishing foreign reserves

Due to a chronic energy deficit, the monetization of fiscal deficits and subsequent inflationary pressures, falling foreign direct investment and Argentina's lack of access to capital markets that is due to a decade-long battle with holdouts from the 2001 debt default.

Source: PWC, Argentina: Brief investment outlook



# WHY ARGENTINA



## Key Agriculture Statistics

Argentina produces around 110 million tons of grain and soybeans annually, making it one of the world's leading farm exporters. The country's top four products are: soybeans (60m tons produced annually), maize (27m tons), wheat (13m tons) and sorghum (4m tons).



## Key Infrastructure Statistics

In 2013, 8.2m and 21m citizens lacked access to water and sewage networks, respectively (over a total population of 41.5m). According to the World Economic Forum, Argentina ranks 102nd (out of 139 total countries) in general infrastructure quality.



## Key Energy Statistics

The development of biofuels takes advantage of synergies with the country's agricultural producers. In 2014 Argentina's soybean-based biodiesel production reached 48k bbl/d. Argentina consumed 117.1b kilowatt-hours of electricity in 2012; the country is the second-largest consumer of electricity in South America, after Brazil. Argentina imported 18.4b kilowatt-hours in 2014 through electrical transmission interconnections with Brazil, Chile, Paraguay and Uruguay.



## Key Telecommunications Statistics

Argentina has the third biggest telecommunications market in Latin America, and the market has grown over 300% in the last 10 years. The number of Internet users in the country has been estimated at 32m as of 2014, or 74% of the population.



## Key Financial Services Statistics

Domestic credit provided by the financial sector as a % of GDP was, in 2014, 35.9 in Argentina, compared to: 108.3 in Brazil, 71.1 in Colombia, 120.3 in Chile and 24.8 in Peru. The market capitalization of equity markets over GDP is 13% in Argentina, compared to: 30% in Brazil, 33% in Peru, 37% in Colombia and 84% in Chile.





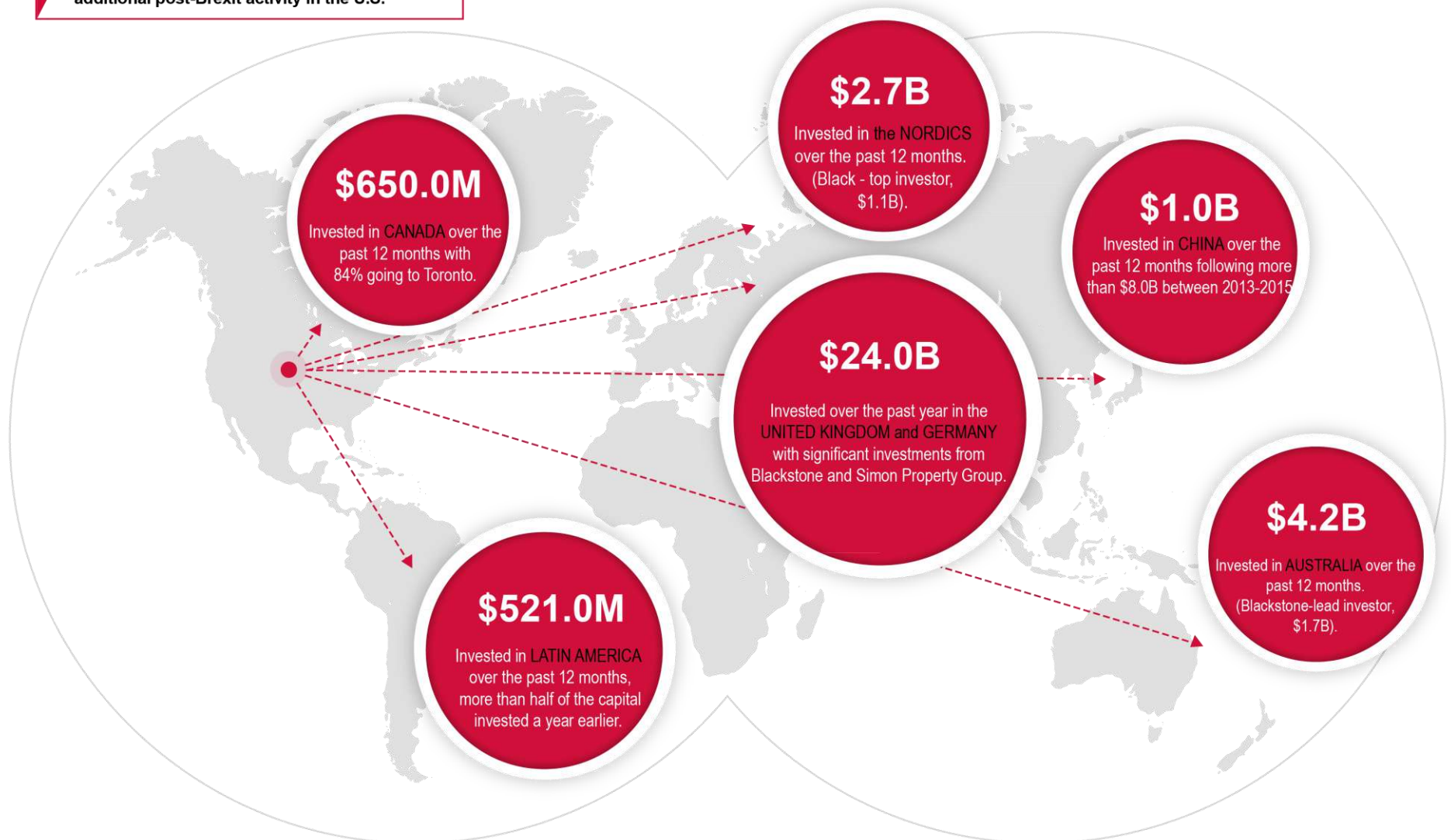
# MARKET OVERVIEW

## *Buenos Aires Market*

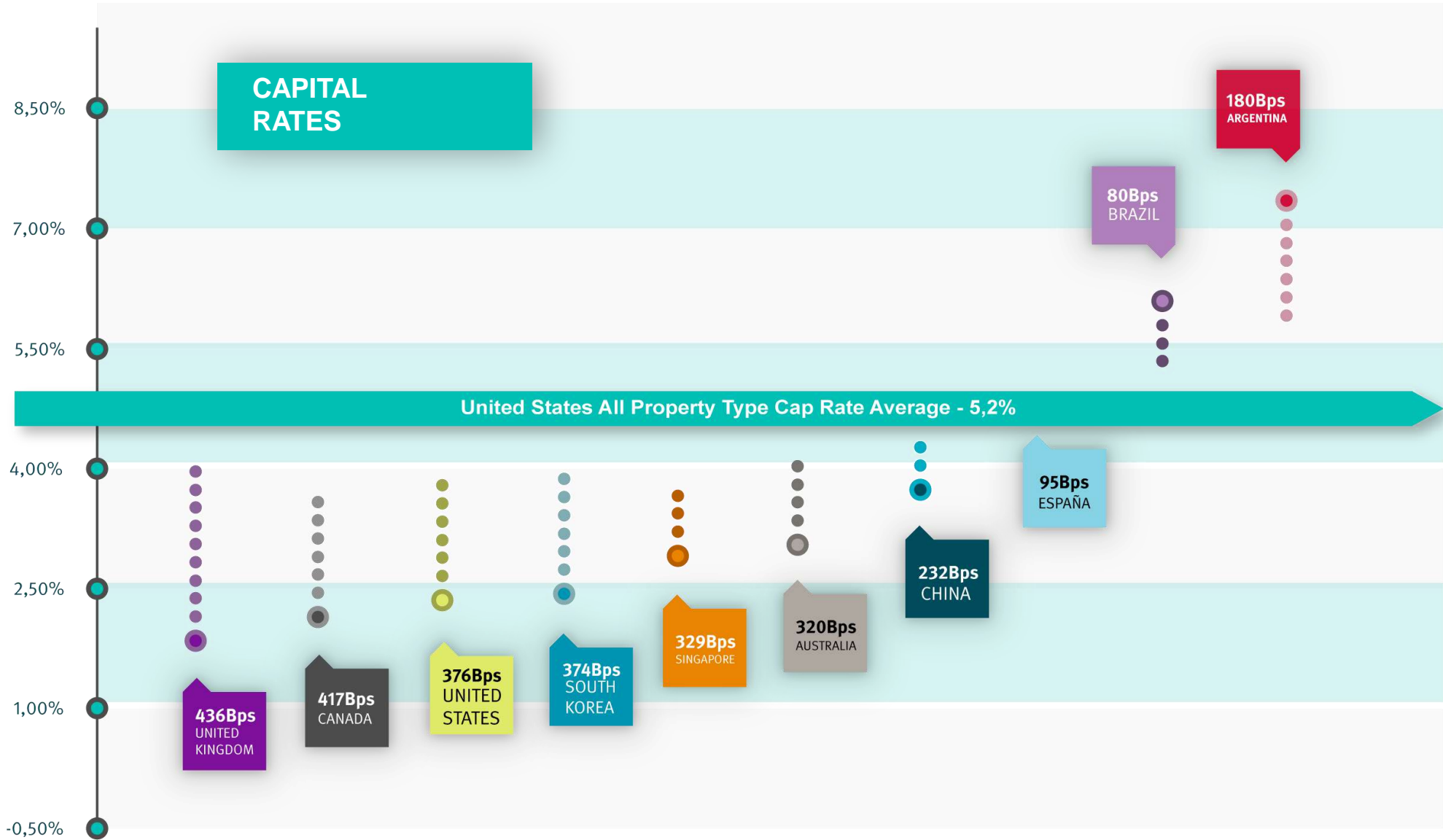
# CAPITAL MARKET ANALYSIS OUTBOUND FLOW



The U.K. will likely see a capital investment decline in the short-term, potentially leading to additional post-Brexit activity in the U.S.



# GLOBAL YIELDS



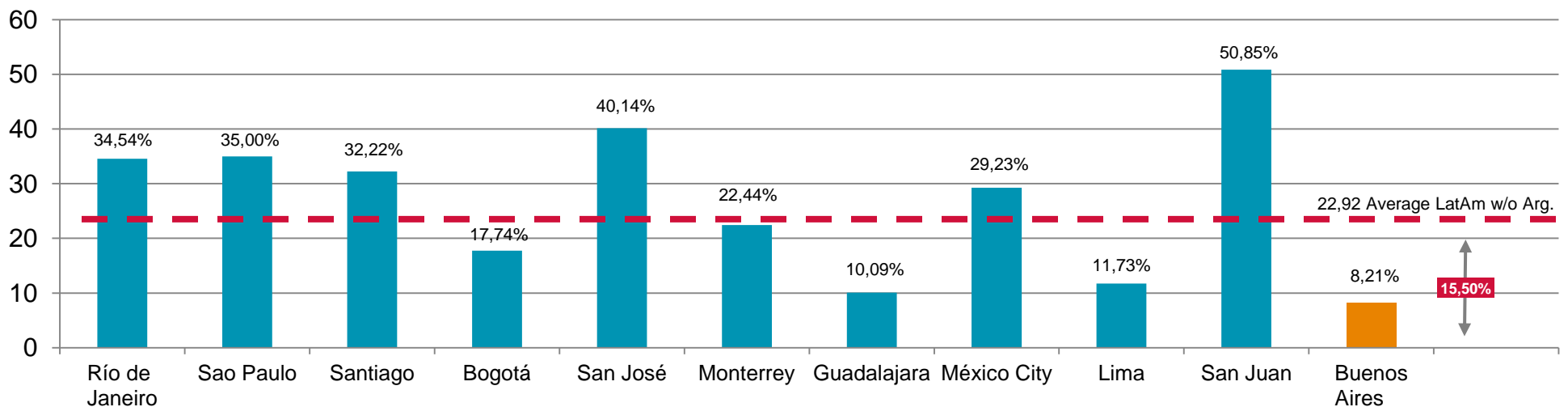
Source: Newmark Grubb Knight Frank Research, Trading Economics; Newmark Grubb BACRE

# OFFICE SPACE VALUES



- ◆ Buenos Aires has the lowest office space per inhabitant ratio in the region.
- ◆ Old available stock in Catalinas, Downtown and Puerto Madero.
- ◆ Argentina has only 49 LEED certified/registered buildings (Brasil 1,196, México 599, Chile 293).
- ◆ Vacancy rate continues very low at 7.1%, this will push rent values up.
- ◆ Office market has huge growth opportunities due the small volume compared to the region.
- ◆ Debt default.

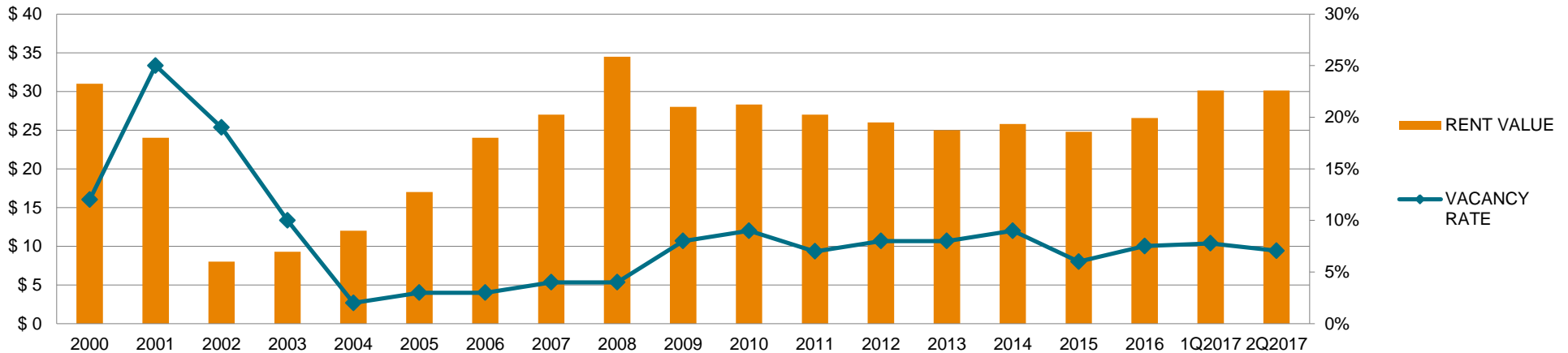
M<sup>2</sup>/# ,000 habitantes



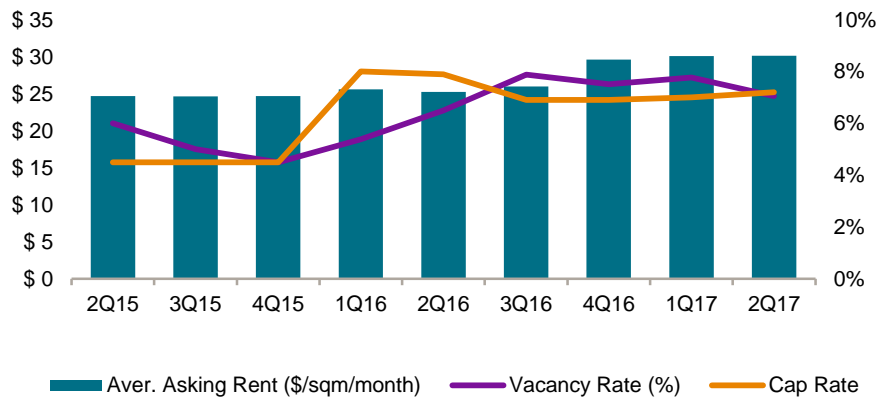
# OFFICE SPACE VALUES



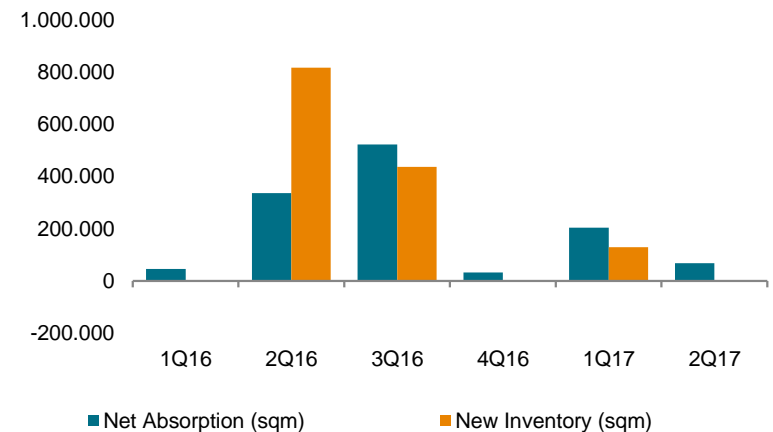
## Office Market Rent and Vacancy Rates



## Asking Rent vs. Vacancy and Cap Rate



## Net Absorption



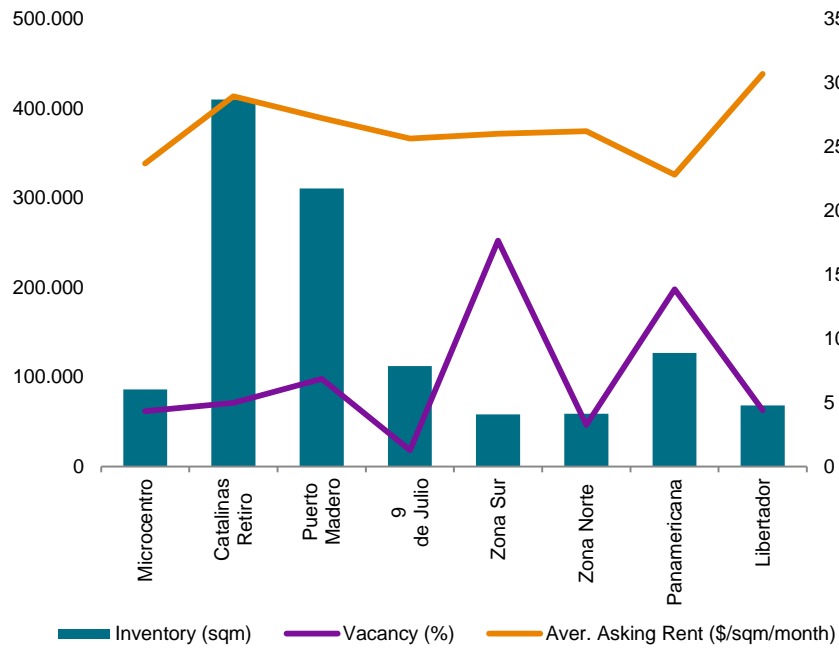
Source: Newmark Grubb BACRE

# OFFICE SPACE VALUES



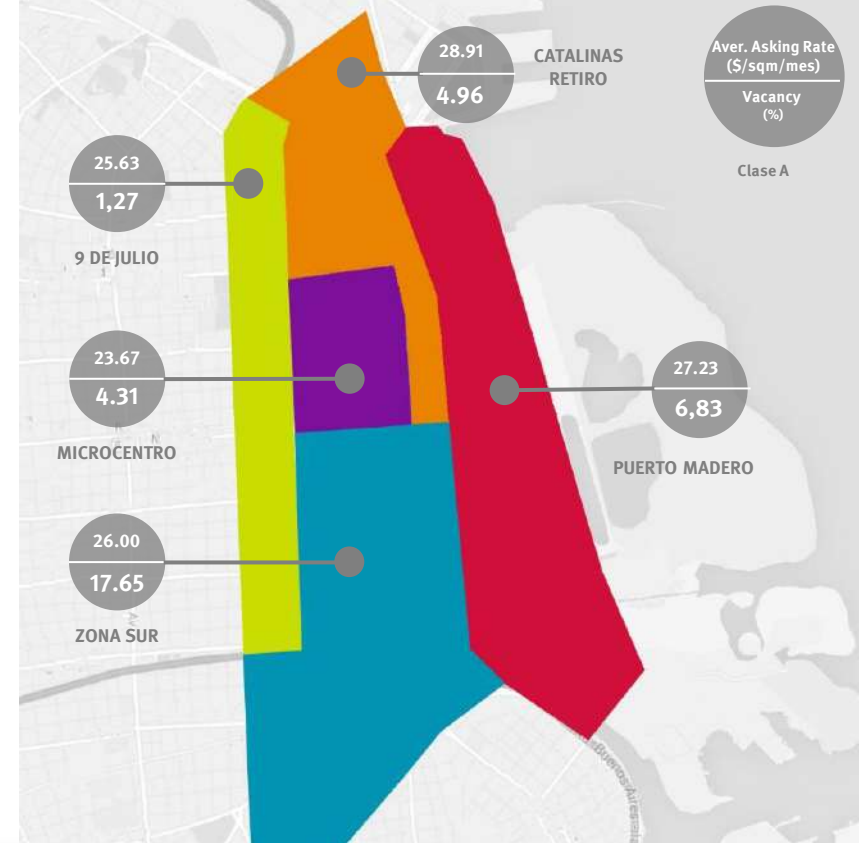
2017

## Class A Stock per Submarket



Class A total size space 1,232M  
 Vacancy rate 7.17%  
 Average rent value \$27.00 per sqm / month

## Submarkets: Asking Rent – Vacancy Rate



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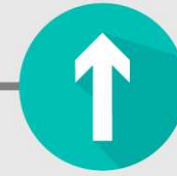
INVENTORY +4%



VACANCY



NET ABSORPTION

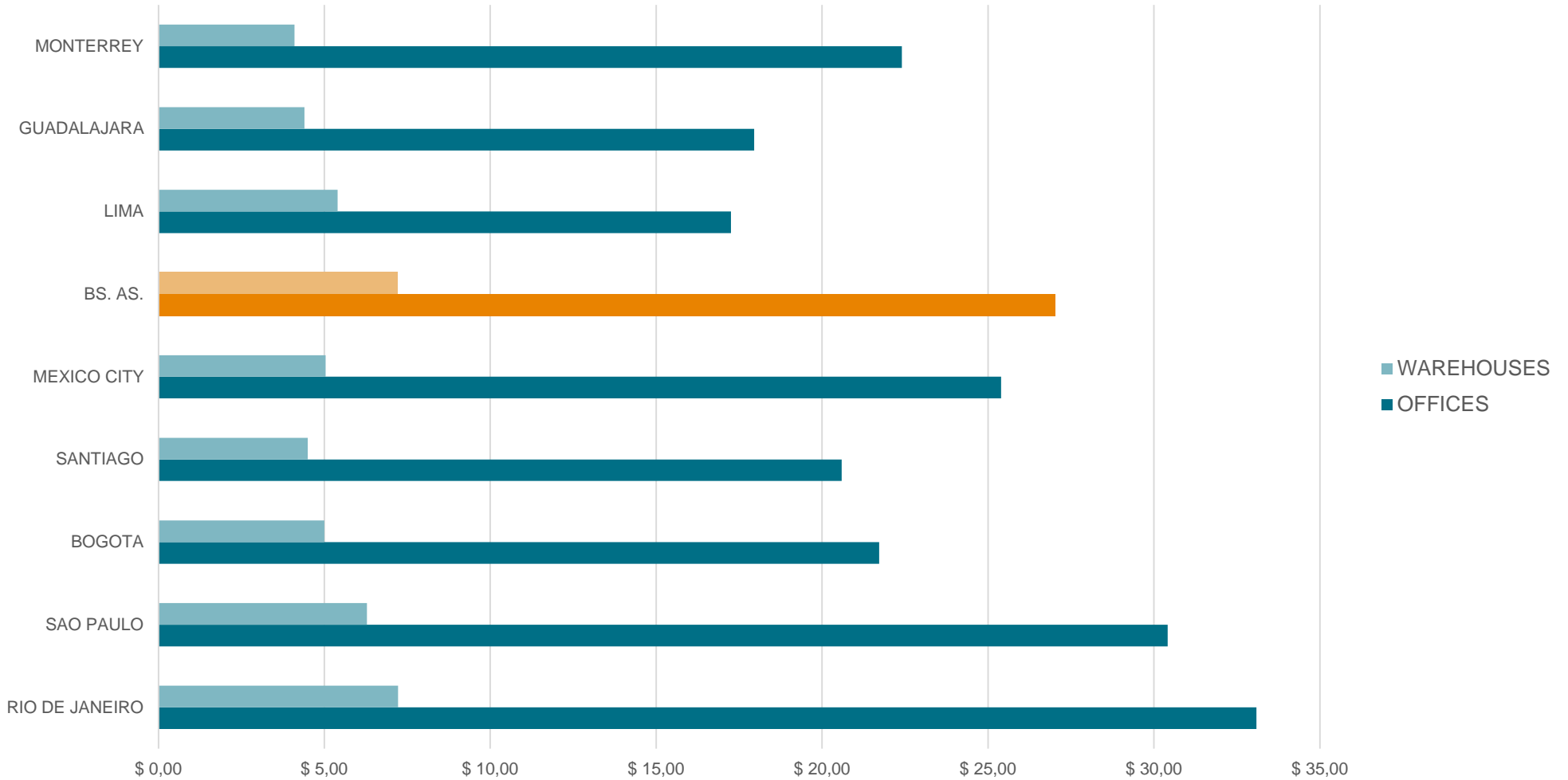


AVG. ASKING RENT \$32

# OFFICE / WAREHOUSE SPACE VALUES



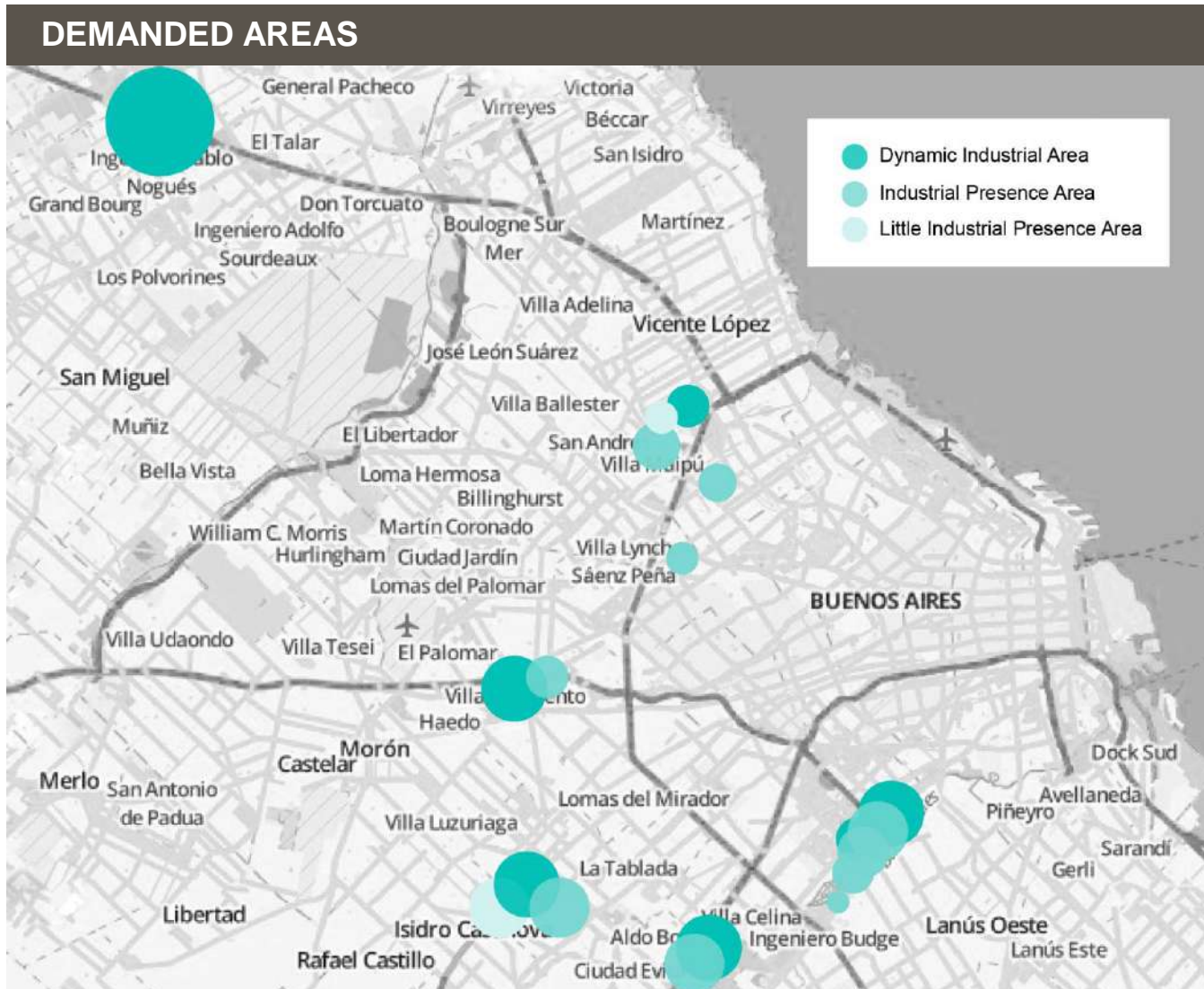
Rent Value in \$ per sqm/ month



Source: Newmark Grubb BACRE



# INDUSTRIAL MARKET TRENDS



The heat map shows the variation in demand within each submarket. The darker areas show where increased demand in the submarket occurs. The properties established in these areas have a higher income value of the average submarket and vacancy generally is less than the average.

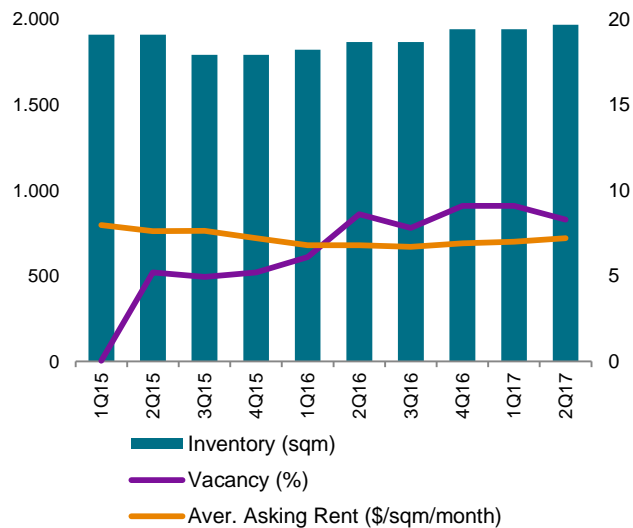
Source: Newmark Grubb BACRE

# INDUSTRIAL SPACE VALUES



2017

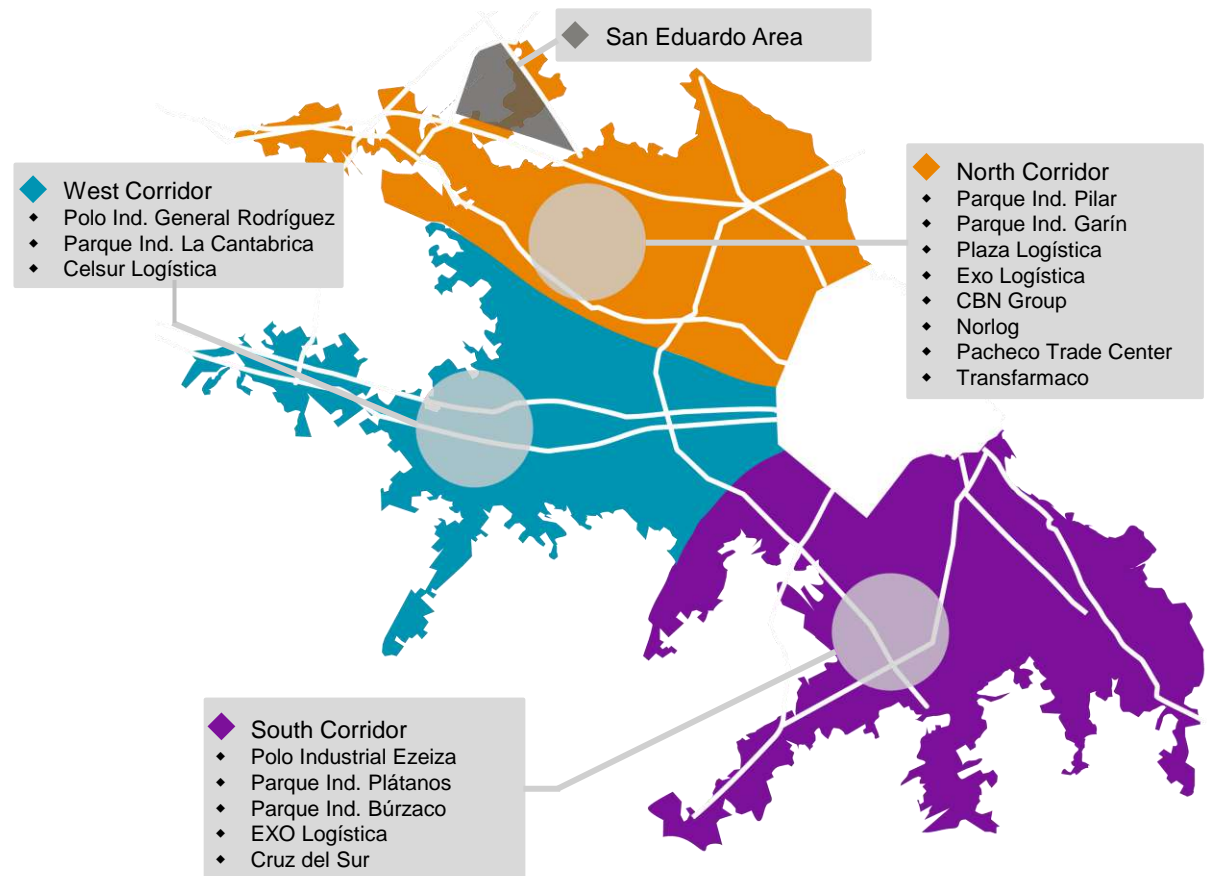
## Asking Rent vs. Vacancy (Warehouses)



**Class A Warehouses** 1,97M sqm  
**Vacancy rate** 8.3%  
**Average Asking Rent** \$7.2 /sqm/ month

**Industrial Land** 4,238 has  
**Vacancy rate** 50.7%  
**Average Price** \$87.6

## Submarkets

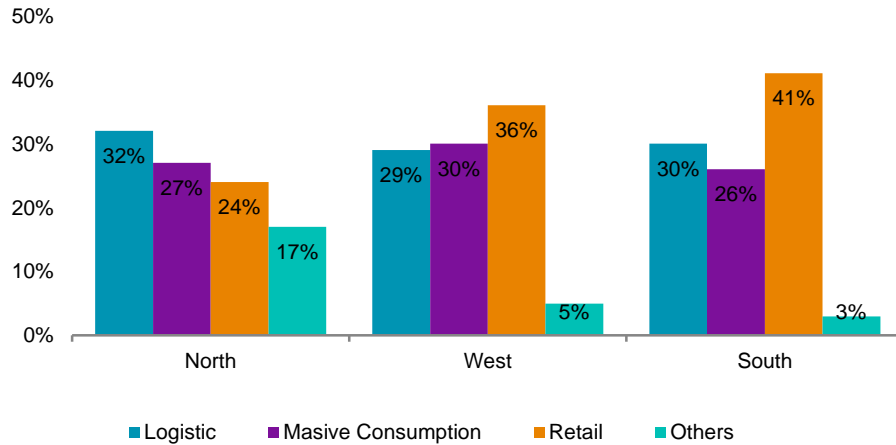


Source: Newmark Grubb BACRE

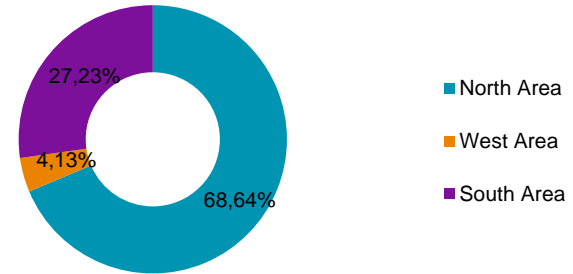
# INDUSTRIAL SPACE VALUES



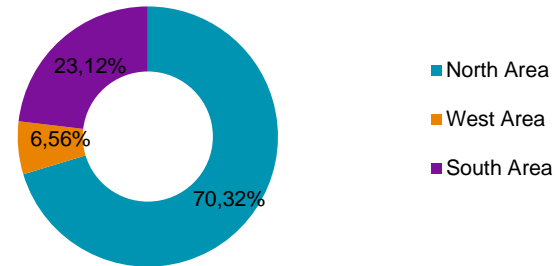
## Activities by Submarket



## Inventory Composition Premium Warehouses



## Inventory Composition Industrial Parks



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INVENTORY +10%



VACANCY



NET ABSORPTION



AVG. ASKING RENT \$7.6

Source: Newmark Grubb BACRE



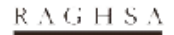
# WHO IS WHO

*In Buenos Aires market*

# REAL ESTATE PLAYERS



## MAIN PLAYERS



### IRSA

- ♦ One of Argentina's leading real estate companies in terms of total assets.
- ♦ Engaged directly through subsidiaries and joint ventures in a range of diversified real estate activities in Argentina.
- ♦ Leaders in commercial land and retail.

### TGLT

- ♦ With more than 570,000m<sup>2</sup> in development with potential sales value ("PSV") of \$1,300 million in Argentina and Uruguay, TGLT has become one of the leading real estate developers in the region.
- ♦ Listed on the Stock Exchange of Buenos Aires since 2010 and on OTC PINK ADR and BDR in bm & BOVESPA.

### Rukan/Pegasus

- ♦ A company specializing in real state investment management with 10 years of experience developing projects of various scales and company segments.
- ♦ Suburban Office and retail developments and multifamily.

### Grupo Monarca

- ♦ A company specialized in real state development, with +10 years of experience and more than 450,00m<sup>2</sup> developed.
- ♦ Dedicated to projects in the North, South and currently expanding their projects into new areas of the country.

### Consultatio

- ♦ For more than 30 years Consultatio Real State has been successfully engaged in the development of innovative real estate projects, large category in prime locations.
- ♦ Always under the leadership of its founder, Eduardo F. Constantini.

### Plaza Logística

- ♦ Plaza Logística is a leader in the development and operation of "Triple A" Logistics Park
- ♦ The company's development model is at the forefront internationally for both construction quality and park services, and compliance with the most stringent fire safety, occupational safety and environmental mitigation standards.

### Cencosud

- ♦ One of the largest and most prestigious retail conglomerates in Latin America.
- ♦ With active operations in Argentina, Brazil, Chile, Perú and Colombia, they develop a successful multiformat strategy that today employs more than 140 thousand collaborators.

### Raghsa

- ♦ RAGHSA has over 45 years of experience in the real estate industry.
- ♦ They focus on developing Class A office buildings and luxury residential towers.
- ♦ Operating under the tradename "Le Parc", all of RAGHSA's developments are distinguished for their quality, design, security and state-of-the-art technology.

# REAL ESTATE PLAYERS



## BUILDERS

## OTHER PLAYERS



### Criba

Criba is a company that seeks to provide high quality construction services for iconic private and public engineering and architectural projects, that allow us to occupy a position of leadership in the Argentine and Uruguayan construction industries.

### Caputo

With 75 years of experience in the market and more than 500 works executed, Caputo is leader among construction companies specialized in major civil works in the country.

### Sudamericana

A leading construction company, they are a work team that focuses on providing construction solutions. Seeking to satisfy the needs of clients and employees, and achieve profitability for shareholders

### Grupo Portland

Company dedicated to developing real estate business, with service management and construction execution. Owning a comprehensive management allows them to provide added value in terms of cost optimization, rigorous processes, and compliance with deadlines agreed.

### North Baires

NorthBaires is a company dedicated to real estate development, focused on the construction of residential, commercial and mixed-use properties. NorthBaires management ranges from the selection and acquisition of the land and to the marketing of the units.

### Argencons

Since 1969 Argencons has been introducing innovative concepts in quality of life, safety and recreation for its residential and high standard vacational buildings. During the 90's they created the brand Quartier and developed 17 buildings of large scale and excellent economic value.

### Intecons

Founded in 2003, Intecons S.A. is a company dedicated to the development and comprehensive project management and real estate. Its management team has been active in both residential (housing, condominiums and buildings), commercial (offices and premises) and hospitality projects.

### Grupo Ecipsa

ECIPSA is a relevant and prominent in the market of real estate company in Argentina, with the objectives through its various business units to be the best alternative for access to housing and investment for the middle class in Argentina.



# REAL ESTATE PLAYERS INDUSTRIAL AND LOGISTIC PARKS



| NORTH CORRIDOR  |  |  | WEST CORRIDOR  |   |   | SOUTH CORRIDOR  |  |
|---|--|--|--|---|---|---|--|
| Parque Industrial Pilar   | Parque Industrial Garín  | Norlog   | Polo Industrial Gral. Rodríguez  | Parque Industrial La Cantábrica   | Celsur  | Polo Industrial Ezeiza  | Parque Industrial Burzaco  |
| <ul style="list-style-type: none"> <li>♦ The most important industrial cluster in Argentina.</li> <li>♦ Located near Pilar City, 60km from Buenos Aires.</li> <li>♦ With 920 acres, it houses more than 200 industrial plants.</li> <li>♦ More than 15,000 people work at the park, and 10,000 visit it daily (among suppliers, transporters, customers and visitors), with 18,000 vehicles circulating every day.</li> </ul> | <ul style="list-style-type: none"> <li>♦ Located approximately 37km from Buenos Aires.</li> <li>♦ With 103 acres, it houses more than 50 industrial and logistic plants.</li> <li>♦ Very good access to the main Mercosur routes.</li> </ul> | <ul style="list-style-type: none"> <li>♦ Andreani Real Estate Developers (Andreani Desarrollos Inmobiliarios) is managed by Sherwood S.A., a company founded by the Andreani Logistic Group.</li> <li>♦ It has developed the first Logistic and Industrial Platform in the City of Tigre.</li> <li>♦ With 100 acres, they sell industrial land from 5,000sqm.</li> </ul> | <ul style="list-style-type: none"> <li>♦ The Industrial Park that will consolidate as the leadership of the area is 314 acres big.</li> <li>♦ General Rodríguez Industrial Park is located on 24<sup>th</sup> Route with great accessibility and fast highway connections with the West Corridor and 6<sup>th</sup> Route.</li> <li>♦ They sell 506 lots for industrial and logistic investments.</li> </ul> | <ul style="list-style-type: none"> <li>♦ “La Cantábrica” Industrial Park, developed on an area of 19 acres, is one of the most important productive and industrial areas.</li> <li>♦ It’s the perfect example of a partnership between the Public and the Private Sector to develop an industrial project.</li> </ul> | <ul style="list-style-type: none"> <li>♦ Celsur Logística is a company specialized on integral and complete logistic services.</li> <li>♦ With provided dynamic, international level and flexible solutions covering the entire supply chain.</li> <li>♦ With 4 distribution centers, General Rodríguez is the most important one, with a surface of industrial land of 60,000sqm to meet the needs of global companies.</li> </ul> | <ul style="list-style-type: none"> <li>♦ Located in the Ezeiza area with a total surface of 300 acres, is one of the best opportunities at the new South Corridor.</li> <li>♦ Highlights include the motorway network. The Ezeiza International Airport and the proximity to Buenos Aires and La Plata Port.</li> </ul> | <ul style="list-style-type: none"> <li>♦ Created more than 25 years ago, the Burzaco Industrial Park is one of the most important parks in the country.</li> <li>♦ With over 600 acres and more than 250 installed companies, is the most important industrial pole in the south of Buenos Aires.</li> </ul> |



# REAL ESTATE PLAYERS

## INDUSTRIAL MARKET



### MAIN PLAYERS

### BUILDERS



#### Plaza Logística

- ◆ Plaza logística is a leader in development and operational Premium Logistics Parks.
- ◆ Is the first logistic company in Latin America that has obtained direct financing from the Inter-American Development Bank and the Overseas Private Investment Corporation (OPIC).

#### Exo Logística

- ◆ It's one of the most important National Logistic Companies.
- ◆ With facilities in more than 300,000sqm of warehouses located in strategic areas.
- ◆ It has 4 important Logistic Parks in Buenos aires, some Distribution Centers along the country and operations in Brazil and Uruguay.

#### Norlog

- ◆ Company founded by Andreani Logistics Group.
- ◆ Today, Andreani Real Estate Developers enables, in addition to continuing to expand the services infrastructure of the Andreani Logistics Group, expand its activities, developing commercial, industrial and residential Real Estate projects.

#### Pacheco Trade Center

- ◆ First developer and builder of warehouses and distribution centers in the country.
- ◆ With more than 250,000sqm contrusted of Premium Warehouses, they provide services to national and international companies.

#### Transfarmaco

- ◆ Since 1972, it's a leader in the logistics and management of medicinal products.
- ◆ They have more than 150,000sqm of las generation warehouses, with controlled temperature and high standards, according to the needs of the pharmaceutical and cosmetic industry for human use.

#### CBN Group

- ◆ Family business group dedicated to construct and rent warehousing spaces with first level national and international companies.
- ◆ Specialists in the development and construction of Logistics Centers World Class of big surfaces, with 237,000sqm of warehouses constructed and 52,000sqm under construction.

#### Bautec

- ◆ Bautec is a national company specialized in the integral construction of Industrial, Logistic, Agro-industrial, Retail and Port works, among others.
- ◆ Based on the quality delivered, Bautec it's a consolidated company as a reference in the segment of large industrial warehouses with floors without joints.

#### Hormetal

- ◆ Hormetal is a national construction company.
- ◆ Belonging to the Ostapovich Family Group with 30 years of experience in the industrial construction, with presence in Argentina and Uruguay.

# REAL ESTATE PLAYERS INDUSTRIAL MARKET



## TENNANTS



### Plaza Logística

- ◆ SC Johnson
- ◆ Natura Cosméticos
- ◆ Dafiti (Global Fashion Group)
- ◆ Alpargatas
- ◆ TASA Logística
- ◆ Loginter
- ◆ CELSUR
- ◆ DHL Forwarding

### Exo Logística

- ◆ Philips
- ◆ Bodegas Chandon
- ◆ Alicorp
- ◆ LG
- ◆ Procter & Gamble
- ◆ Nike
- ◆ Pirelli
- ◆ Pepsico
- ◆ Kimberly-Clark
- ◆ Sodimac
- ◆ Unilever
- ◆ Kcc
- ◆ Petroken
- ◆ Sabic
- ◆ Profertil

### Norlog

- ◆ Importadora Sudamericana
- ◆ EX Laboratorios
- ◆ Multiradio S.A.
- ◆ New High Pack
- ◆ Rumbo SRL
- ◆ All Import
- ◆ Transportes GRACAS S.A.
- ◆ Andreani
- ◆ Claro AMX Argentina
- ◆ GrisBill
- ◆ Productos Químicos Liana

### Pacheco Trade Center

- ◆ Exológica
- ◆ Double Star
- ◆ Yobel
- ◆ Schenker
- ◆ Dimagraf
- ◆ Ryder
- ◆ DHL
- ◆ Black&Decker
- ◆ Gefco
- ◆ Unilever
- ◆ Transfarmaco
- ◆ TASA
- ◆ Honda
- ◆ VW
- ◆ Levis
- ◆ Kodak

### Transfarmaco

- ◆ Adidas
- ◆ Grimoldi
- ◆ Global Farm
- ◆ Goodyear
- ◆ Others

### CBN Group

- ◆ Carrefour
- ◆ Zara
- ◆ Cencosud
- ◆ VolksWagen
- ◆ Mercedes Benz
- ◆ DHL
- ◆ Roche
- ◆ Kuehne + Nagel
- ◆ Danone
- ◆ La Serenisima
- ◆ Geodis
- ◆ Iron Mountain
- ◆ Avenida
- ◆ Garbarino
- ◆ Cargo

# INDUSTRIAL MARKET IN NUMBERS



## INDUSTRIAL AND LOGISTIC PARKS

### NORTH CORRIDOR

### WEST CORRIDOR

### SOUTH CORRIDOR

|                     | Parque Industrial Pilar | Parque Industrial Garín | Norlog  | Polo Industrial Gral. Rodríguez | Parque Industrial "La Cantábrica" | Polo Industrial Ezeiza | Parque Industrial Burzaco |
|---------------------|-------------------------|-------------------------|---------|---------------------------------|-----------------------------------|------------------------|---------------------------|
| Area (from sqm)     | 10,000                  | 3,000                   | 10,000  | 4,000                           | 5,000                             | 4,000                  | 5,000                     |
| Sale Price (\$/sqm) | 50/70                   | 60/80                   | 140/160 | 45/50                           | 45/50                             | 60/70                  | 45/50                     |

## LOGISTIC AND DISTRIBUTION CENTERS

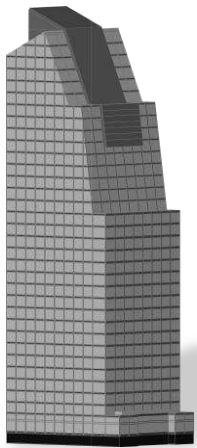
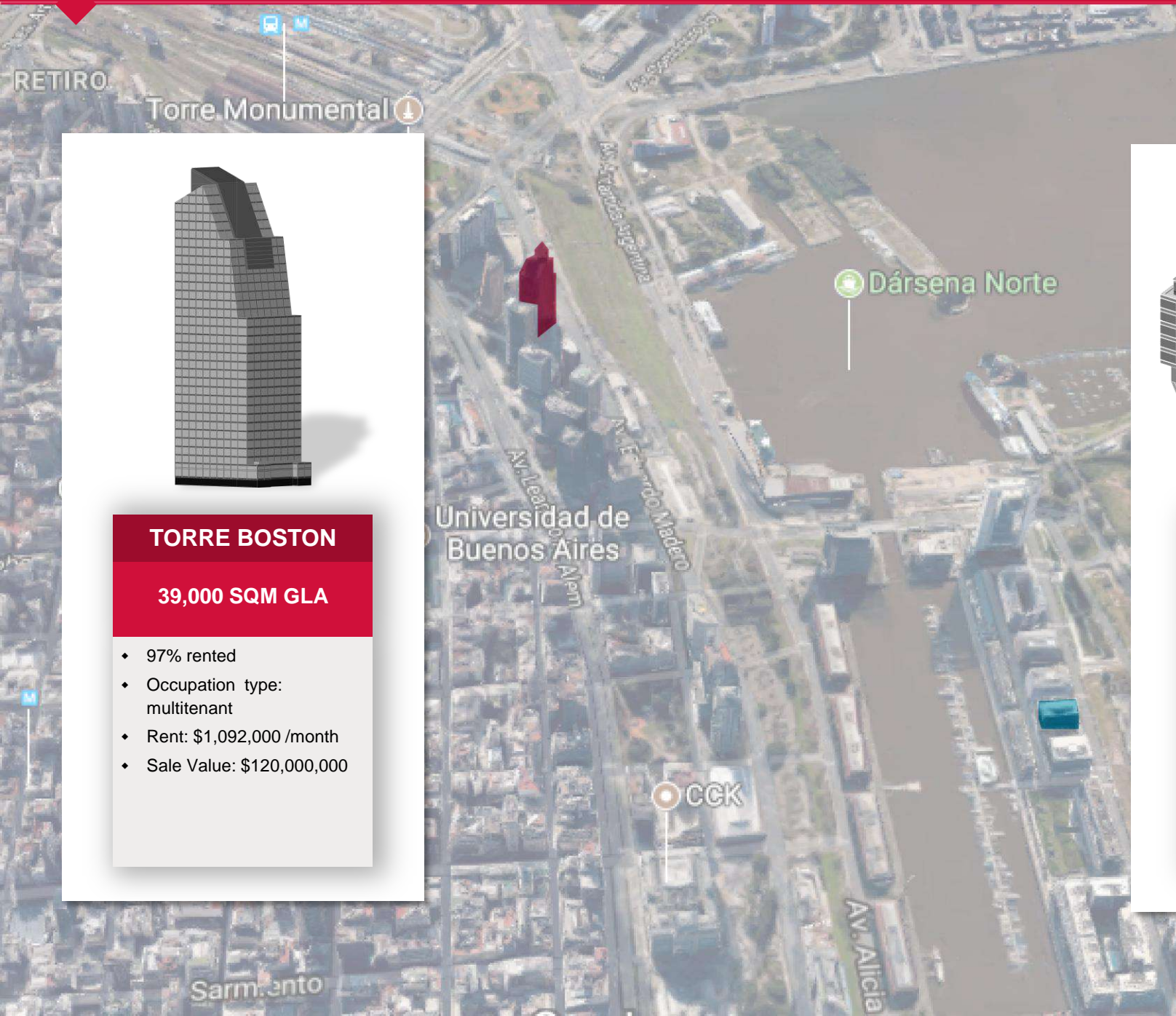
### MAIN PLAYERS

|                            | Plaza Logística | Celsur  | ExoLogística | Pacheco Trade Center | Transfarmaco | CBN Group | Andreani |
|----------------------------|-----------------|---------|--------------|----------------------|--------------|-----------|----------|
| Rent Price (\$/ sqm/month) | 8,5/9,0         | 6,5/7,0 | 6,5/7,0      | 7,0                  | 8,0/8,5      | 8,5/9,0   | 8,5/9,0  |
| Contract Term (months)     | +60             | +60     | +36          | +36                  | +36          | +60       | +36      |

## PREMIUM WAREHOUSE

| Stages                | Project and Approvals | Preliminary Works | Metalics | Civil Works | Instalations | Floors | Finals |
|-----------------------|-----------------------|-------------------|----------|-------------|--------------|--------|--------|
| Percentage            | 5%                    | 5%                | 30%      | 25%         | 20%          | 10%    | 5%     |
| Cost p/sqm            | 35                    | 35                | 210      | 175         | 140          | 70     | 35     |
| (Between \$700/\$800) | 40                    | 40                | 240      | 200         | 160          | 80     | 40     |

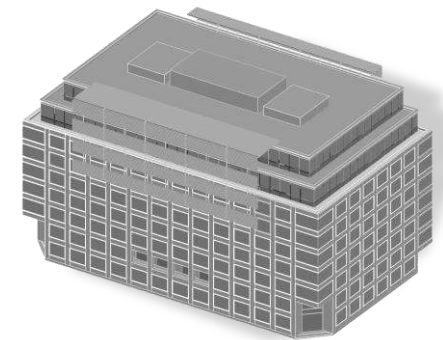
# OFFICES CAPITAL RATES



## TORRE BOSTON

39,000 SQM GLA

- 97% rented
- Occupation type: multitenant
- Rent: \$1,092,000 /month
- Sale Value: \$120,000,000



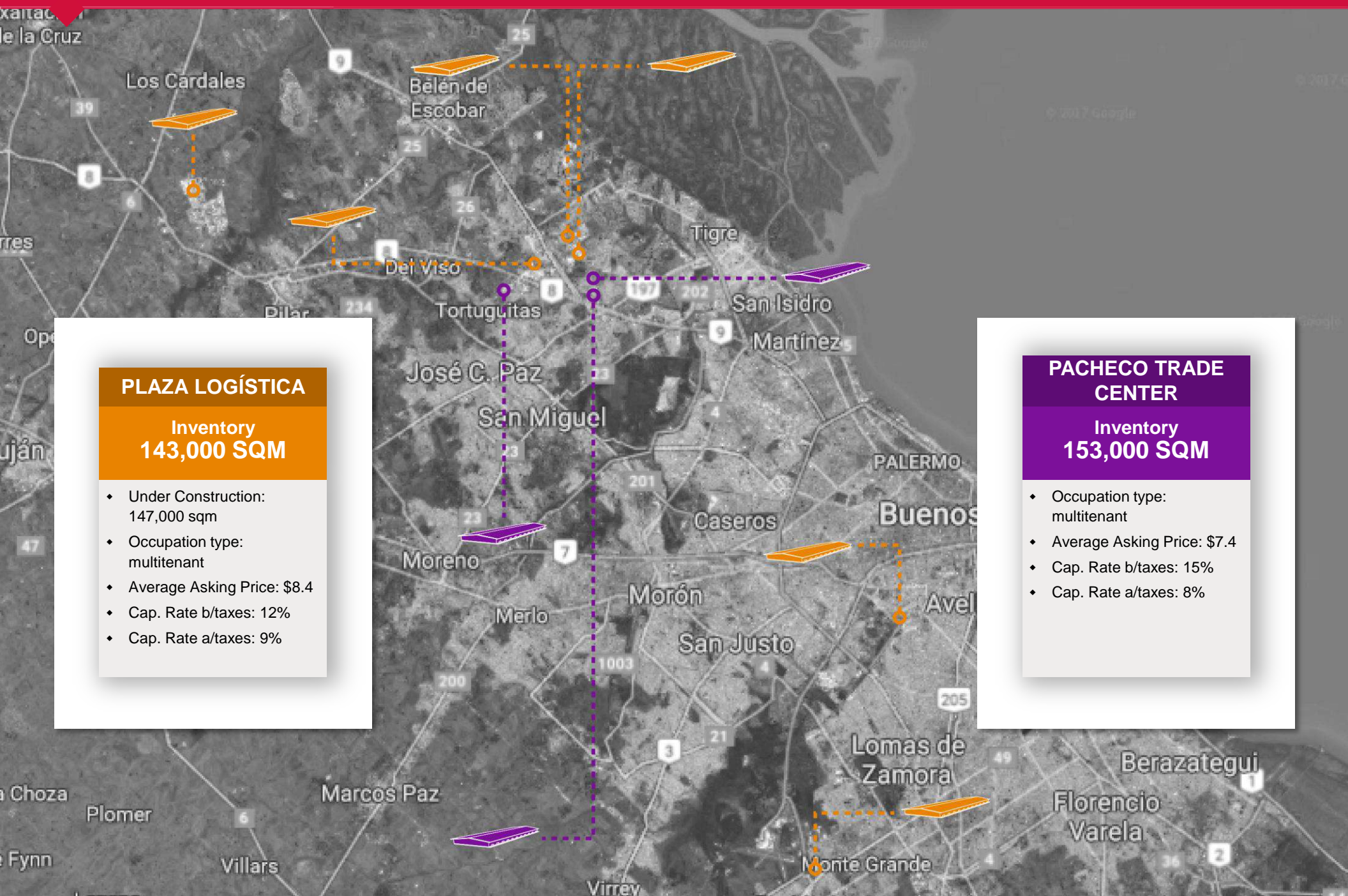
## JUANA MANSO 909

11,500 SQM GLA

- 100% rented
- Occupation type: single tenant
- Exxonmobil
- Lease from 2009 to 2025
- Rent: \$350,000/month
- Sale Value: \$48,000,000



# INDUSTRIAL CASE STUDIES 2017



## PLAZA LOGÍSTICA

Inventory  
**143,000 SQM**

- Under Construction: 147,000 sqm
- Occupation type: multitenant
- Average Asking Price: \$8.4
- Cap. Rate b/taxes: 12%
- Cap. Rate a/taxes: 9%

## PACHECO TRADE CENTER

Inventory  
**153,000 SQM**

- Occupation type: multitenant
- Average Asking Price: \$7.4
- Cap. Rate b/taxes: 15%
- Cap. Rate a/taxes: 8%



# LEGAL & TAXES CONTEXT



Argentina has a regime of corporate registration, which regulates the incorporation of entities or vehicles through which investments will be channeled (eg. partnerships, trusts, etc.).

There is also a regime of "Capital Markets", in the case of securities or similar investments in "Real Estate" companies or funds, or in securities issued by such structures.

There is a "Single and Free Foreign Exchange Market", under the aegis of the Central Bank of Argentina, with a control system of entry and exit of currency, which has been easing in recent months.

There is also an Antitrust Law which contemplates some exceptions, such as the case of the first investment in the country by a foreign company that has no assets located here.

Major Real Estate Contracts are defined in the Unified Civil and Commercial Code; the same as the "real rights" (rights that can be acquired on real estate).

In terms of Urban Locations, the same as Rural leases there are various rules of "public order", with limitations for Contracting (eg. on the maximum and minimum term limits).

Trusts are widespread in real estate as a vehicle for implementation of "Joint Ventures", with strong regulation.

Source: Newmark Grubb BACRE; Nicholson y Cano Abogados





Financial Trusts and Mutual Closed Investment Funds are also regulated , which could provide framework for structuring real estate projects financed through the placement of securities in the "Capital Market".

There is legislation governing the "banking" of payments; and also prohibiting the indexation of monetary obligations of any contract, including leases, installment sales, mortgage loans, etc.

The figures of Condominium, Propiedad Horizontal (Horizontal Property) and other similar figures (Real Estate Sets, Time Shares, etc.) are strongly regulated; with a flexible policy and regulatory basis for the framing of more modern and not so conventional real estate products (such as Condo-Hotels, Fractional Ownership, etc.)

In Argentina the sale and rent of real estate is subject to the payment of various taxes, which include income tax, VAT, gross income tax, etc.

The application of tax depends on the activity carried out by the company that owns / leases the property, and type of transaction.

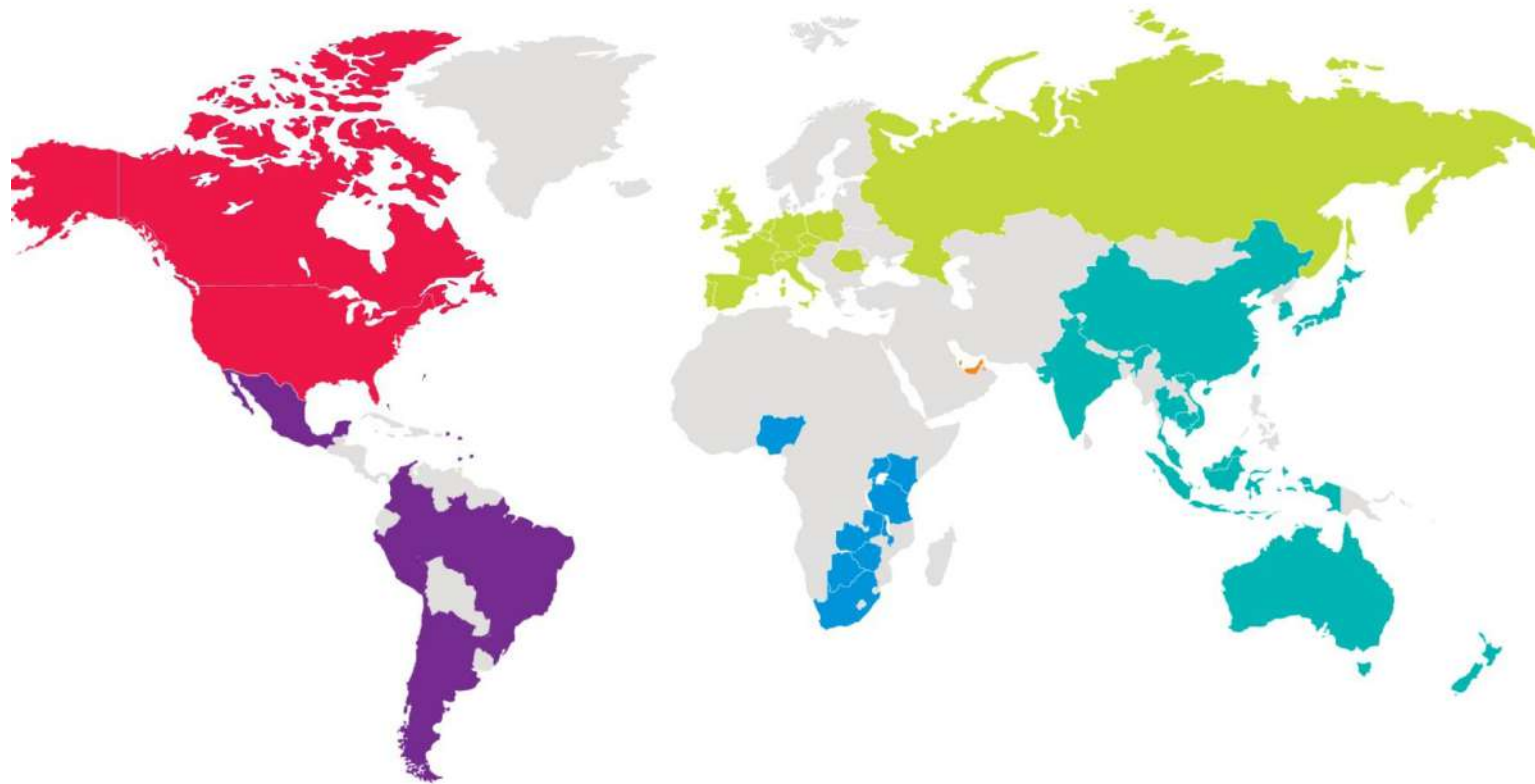
Argentina is in the process of financial disclosure, and the incorporation of 1.5 billion dollars of Argentine citizens into the real estate market is envisioned.

Source: Newmark Grubb BACRE; Nicholson y Cano Abogados



# NGKF Advantage

# NGKF GLOBAL COVERAGE



MORE THAN  
**12,800**  
EMPLOYEES

IN MORE THAN  
**370**  
OFFICES

IN  
**49**  
COUNTRIES



# WHY NEWMARK GRUBB BACRE



- 1 Long-term partnership with the customer: work as a team.
- 2 We offer our TIME without being paid monthly: several professionals are now part of your company; without adding employees and workspaces, with no fixed salaries and NO EXTRA COST.
- 3 RESEARCH and KNOWLEDGE: We constantly make special market reports.
- 4 We offer LOYALTY, COMMITMENT, PROFESSIONALISM and HIGH INTEGRITY.
- 5 SINGLE POINT OF CONTACT between NGB and the client. A project leader is assigned to coordinate the link between the company and the NGB team.
- 6 FLEXIBILITY: NGB will learn and adopt the client's mission, vision and values, and will respect the internal process of the company.
- 7 Fees received only when the transaction is completed. We are motivated to be quick and efficient.
- 8 EXPERIENCE: More than 25 years of experience specialized professionals in Real Estate.
- 9 Being part of a multinational company, NGB offers local and global experience and international teams working for your company, integrating the whole process by a single point of contact.
- 10 GOAL IN COMMON: Reaching the main goals in the shortest time and cost, studying the needs of each company and project.



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\*All figures in this presentation are expressed in US Dollars.



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