

# “THIS CITY EMBRACES *NEW VENTURES*”

Besides an exceptionally diverse population, Rotterdam is also distinguished by the rich mix of buildings in the city’s centre. Savills, a major player in the global real estate sector, is involved in many of the city’s investment transactions and keeps a close eye on developments.

Office real estate trends in Rotterdam differ from those in other major Dutch cities. Jordy Diepeveen, head of Acquisitions at Savills, says that in recent years 45% of the market has moved into the city centre. ‘That shift and interest in city centre real estate exceeds what you see in cities like Amsterdam or Utrecht. Rotterdam’s CBD was the first mixed-use development and that is a massive edge. Here we’ve got not only ultra-modern towers like FIRST, but also fifties-era buildings like the Groothandelsgebouw. And that these buildings are all just a stone’s throw apart is a real attraction for area users.’



Jordy Kleemans, Head of Research & Consultancy, Douglas van Oers, Director and co-head of Logistics & Industrial and Jordy Diepeveen, Head of Acquisitions at Savills

## INTERNATIONAL APPEAL

Alongside the hardworking mentality that so defines this city, Rotterdam Central District is now also embracing innovative sectors like tech and gaming. According to Jordy Kleemans, head of Research & Consultancy at Savills, this is an important factor for international firms. ‘Also unique in this location is the wide range in office and residential rents. Whatever you’re looking for, you can find it here. Rotterdam’s well-known port makes it a comfortable first choice for companies and investors. And if that’s not enough, the 2016 Lonely Planet listed it as one of the world’s top 10 must-see cities. Rotterdam offers a foundation for startups, tech companies and innovators. We’re a city that embraces new ventures.’

## FLEXIBLE WORKING CONCEPTS

The first conversions to multifunctional buildings date back to 2012. Around 7% have been redeveloped as homes or hotels. Says Kleemans, ‘Owing to that mix, vacancy levels have gone down from 15% to 11% since 2016. Creating flexible workspaces like Tribes became one of the principal areas of investment.’ During the height of the coronavirus crisis, it became clear that working remotely was a solid option and, as a result, new concepts are being developed for the organization of these workspaces. The hub-and-spoke model is one example of such a concept. The term comes from the aviation sector, explains Diepeveen, where smaller aircraft service smaller ‘spoke’ destinations from one major central ‘hub’. ‘The mod-

el lets employees choose between working at their head office in a central location or at a more regional spoke location. This could result in more people working from home, but also in the use of flexible workspaces closer to home. Going forward, we expect a growing number of employers to factor this into their workplace strategies, whilst being careful to preserve the appeal of the hub as a space in which to collaborate, socialize and promote the business culture. Now that we’ve experienced that we can work anywhere we want, offices will be a place to meet up and work together.’

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## ‘CUT THE CRAP AND GET TO WORK’

Rotterdam is celebrated for its diversity. And as a place where everything works harmoniously together. Douglas van Oers, head of Logistics & Industrial at Savills, thinks the city’s authenticity is making way for more innovation. ‘There’s a raw “cut the crap and get to

work” mentality rooted in the port. Shoulder to the wheel and keep pushing ahead, that’s what Rotterdam lives by. Nevertheless, logistics needs to continue innovating. Muscle-power needs to be balanced by brainpower. What’s emerging in the city centre has direct ramifications on the port.’ The future link from Westland to the Europoort will improve access to the port. This is a way to invest in a sector that needs transformation, and so to reach the right people. As Van Oers puts it, ‘By upgrading the port, the synergy between function and knowledge-sharing will become visible here as well.’

