

M.P.



## CBD rents rising

RENTS for offices in Melbourne's central business district are likely to rise this year despite Melbourne having become comparatively more expensive internationally, data shows.

DTZ's 13th annual *Global Occupancy Costs — Offices* research report found that Melbourne was now at No. 53 in the list of the world's 100 most expensive cities, jumping from 86 last year. Sydney is ranked 23, up from 45 last year, while Brisbane is 29, followed by Perth (32), Canberra (73) and Adelaide (80).

The manager of office leasing at DTZ in Melbourne, Malcolm Hunter, said Melbourne's relatively balanced economy, together with a shortage of new office developments and growing positive sentiment, meant the city had entered the year in a better position than many other Australian capitals.