BRGROUP

CASABLANCA OFFICE MARKET SNAPSHOT

August 2026

Corporate Real Estate Advisory

Market at a Glance

Casablanca principal office districts | August 2026

3.0M sqm*

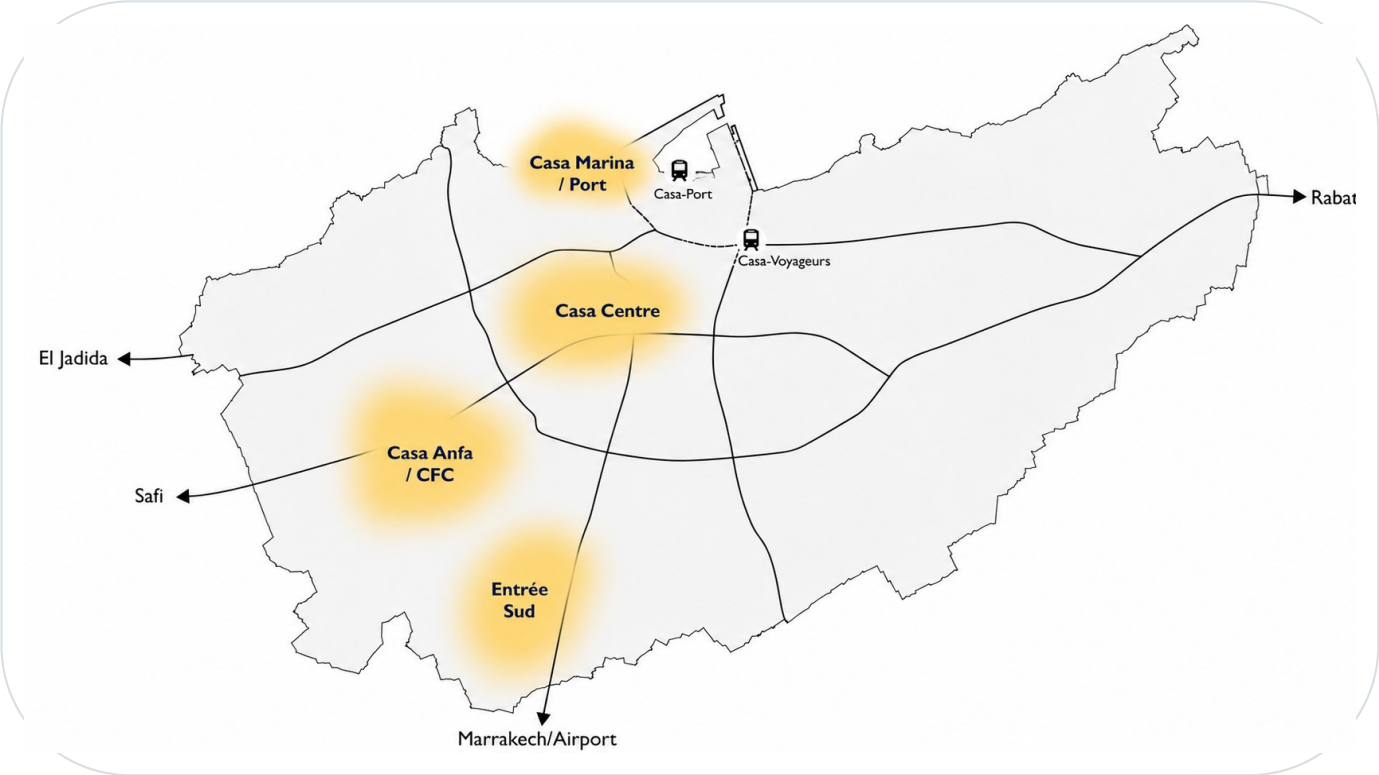
OFFICE STOCK

Four office districts

20%*

VACANCY

Weighted estimate



LEASING MARKET BALANCE

Balanced to moderately tenant-favourable*

CURRENT POSITION

LANDLORD-FAVOURABLE	BALANCED	TENANT-FAVOURABLE

Higher vacancy gives occupiers more leverage; prime modern space remains tighter.

12-MONTH MARKET OUTLOOK

Occupier demand	→	Stable / selectively positive*
Availability	↗	Increasing overall*; prime Casa Anfa / CFC remains tight
Prime rental pressure	→	Stable overall*; softer in higher-vacancy districts
Tenant leverage	↗	Increasing selectively*

Casablanca remains well supplied, but conditions vary significantly by district and building quality. Prime space in Casa Anfa / CFC is still relatively tight. Higher-vacancy districts give occupiers more choice and more negotiating room. Over the next 12 months, we expect demand to remain broadly stable and selective.

Office Districts, Supply & Rental Position

Asking rents exclude taxes and service charges | Trends versus Q3 2025

Casa Marina / Port

MARKET PROFILE

Established waterfront | integrated mixed-use | relatively recent stock

STOCK	VACANCY	RENT
0.62M sqm*	20%*	180* MAD/m²/month

Casa Centre

MARKET PROFILE

Mature central district | broad mix of building ages and specifications

STOCK	VACANCY	RENT
1.01M sqm*	18%*	160* MAD/m²/month

Casa Anfa / CFC

MARKET PROFILE

Prime Grade A | newest stock | strong corporate concentration

STOCK	VACANCY	RENT
0.34M sqm*	7%*	210* MAD/m²/month

Entrée Sud

MARKET PROFILE

Large floorplates | tech / offshoring | competitive rents

STOCK	VACANCY	RENT
1.00M sqm*	25%*	140* MAD/m²/month

Casa Anfa / CFC has the highest asking rents and the lowest vacancy, reflecting its newer Grade A stock. Entrée Sud offers more choice and lower rents. Casa Marina / Port and Casa Centre remain established alternatives, with wider differences in building quality and specification.

Average asking rents shown in MAD/m²/month, excluding taxes and service charges.

Leasing Guide for Occupiers

Leasing terms in Casablanca generally follow established market conventions, with some variation by building and transaction. Occupiers should compare the full commercial position, including rent, parking, service charges, incentives, fit-out condition and lease obligations, rather than headline rent alone. Higher vacancy can create more negotiating room, while prime modern space may offer less flexibility.

ITEM	BR MARKET GUIDANCE
Lease term	3 / 6 / 9 years*
Rent payment	Above c.250 sqm: quarterly in advance (3 months)* | Below c.250 sqm: monthly*
Rent review	10% every 3 years*
Security deposit	1 to 3 months*
Rent-free period	Up to 3 months*; negotiated case by case
Fit-out / handover	Predominantly shell & core*. Landlord Capex contributions are rare; rent-free incentives are more common.
Service charges	c.10 to 15% of rent*; varies by building, landlord and level of service
Parking	c.1 space / 100 sqm baseline; some modern schemes reach c.1 / 70 sqm*
Repairs & maintenance	Tenant: routine / minor maintenance* | Landlord: structural / major repairs*
Assignment / subletting	Generally subject to landlord approval*; check negotiated rights in the lease
Reinstatement	Often required at lease expiry*; scope depends on the agreed handover condition and lease wording
Taxes	VAT 20%** | Community Services Tax 10.5%**



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METHODOLOGY & IMPORTANT NOTICE

This snapshot summarises current conditions in Casablanca's principal office districts using BR Group's market knowledge, observed market activity and selected external sources we consider reliable at the issue date. Figures marked * are BR Group estimates and professional judgement and, in our view, provide a representative picture of current market conditions. Outlook indicators reflect our assessment at the issue date and may change as the market evolves. Reasonable care has been taken in preparing this document. It is for general information and decision support only and does not constitute legal, tax, financial or other professional advice. Information specific to a transaction should be verified before any commitment is made. BR Group accepts no responsibility for decisions made solely on the basis of this snapshot. This is a market snapshot, not a formal comprehensive market study. The Moroccan 3 / 6 / 9 convention is a market practice and should not be confused with the French statutory 3 / 6 / 9 commercial lease regime.

* BR Group indicative estimate / professional judgement. ** Current tax or regulatory reference at the issue date; subject to change and should be verified for each transaction.

Asking rents are expressed excluding taxes and service charges unless explicitly stated otherwise.