

CARACAS

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Caracas and its Commercial Real Estate Market are unique in many respects. Did You Know...

- Caracas's Metropolitan District encompasses the Capital District and four other municipalities in the state of Miranda (Chacao, Barut, Sucre, and El Hatillo)
- Caracas' economy is primarily service based including chemicals, food, iron, textiles, rubber, and cement.
- The city two prominent universities – Central University of Venezuela and Simon Bolivar University. The Central University of Venezuela was founded in 1721, making it one of the oldest universities in Latin America.
- Caracas' transportation infrastructure connects the city well to its suburbs as well as to the rest of Venezuela. The French-built metro was complete in 1983 and is the most efficient means of transportation within the city proper. Caracas also has one of the busiest ports – La Guira.
- Caracas is Venezuela's cultural capital with a wide variety of museums including the Contemporary Art Museum established in 1974.
- Caracas is also home to many immigrants including Spain, Italy, Portugal, the Middle East, China as well as other Latin American countries bringing a unique flavor to the city. The influence of different culture offers a wide array of regional and international cuisine.
- Simon Bolivar International Airport is located 13 miles from the center of Caracas. It is the largest and one of the most active airports in Venezuela.



Caracas

City Population	1.82 million
City Area	745.2 mi ²
Avg. Ann. Rainfall	35.9 inches
Avg. Ann. Temp.	73.6 °F
Time Zone	UTC-04:30

Venezuela

Population	27.64 million
Population Growth	1.493%
Total Area	352,144 mi ²
GDP PPP	\$344.2 billion
Real GDP Growth	-2.8%
GDP Per Capita	\$12,600 (2010)
Inflation Rate	29.8%
Labor Force	13.3 million
Unemployment Rate	12.1% (2010)
Literacy Rate	93%
Currency	4.3 VEB = \$1

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CARACAS AT A GLANCE

	4.3 VEB = 1 US\$		NET RENT/M2/YEAR		US\$ NET RENT/SF/YEAR	
	Low	High	Low	High	Vacancy	
DOWNTOWN OFFICE						
New Construction	VEB 350.00	VEB 520.00	\$7.56	\$11.23	2.8%	
Class A	VEB 280.00	VEB 350.00	\$6.05	\$7.56	3.9%	
Class B	VEB180.00	VEB 280.00	\$3.89	\$6.05	3.5%	
SURBURBAN OFFICE						
New Construction	N/A	N/A	N/A	N/A	0%	
Class A	N/A	N/A	N/A	N/A	0%	
Class B	N/A	N/A	N/A	N/A	0%	

For further information about doing business Caracas or to learn more about AsiaPac International, contact us at 408-402-5270 or DidYouKnow@AsiaPacIntl.com