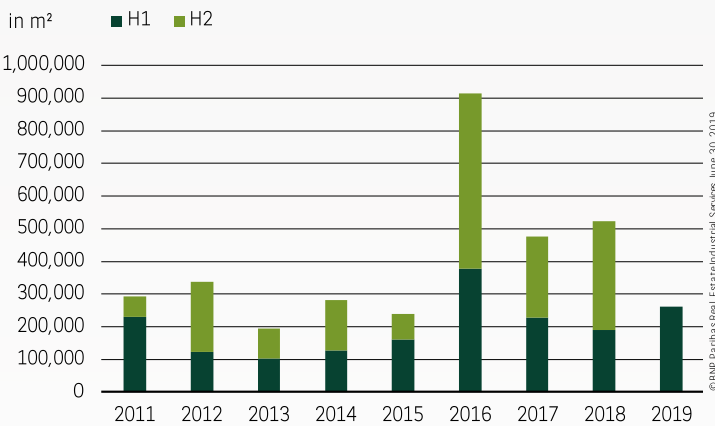




At a Glance **Q2 2019**

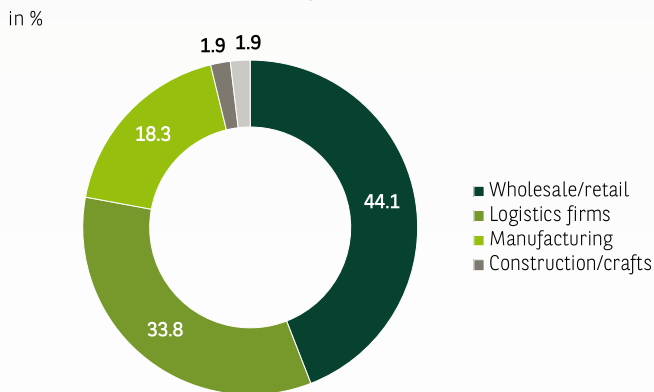
LOGISTICS MARKET RUHR REGION

Light industrial and logistics take-up in Ruhr region*



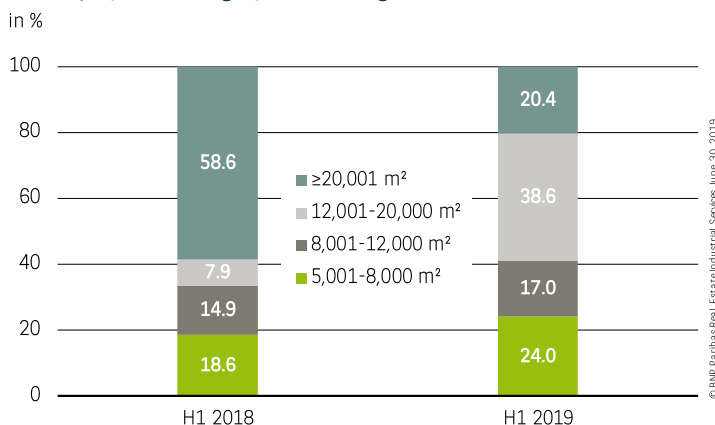
* Deals ≥5,000m²

Take-up by sector in Ruhr region H1 2019*



* Deals ≥5,000m²

Take-up by size category in Ruhr region



➤ **250,000 M² MILESTONE REACHED - ONLY 2016 WAS BETTER**

With a total take-up of 262,000 m², the market for warehousing and logistics space in the Ruhr area, together with Berlin (270,000 m²) and Frankfurt (259,000 m²), which achieve comparable results at mid-year, continues to be the most attractive logistics region. Not only the volume, which is 31 % above the long-term average and 37 % above the comparable prior-year result, is pleasing, but also the number of deals, which is at a comparable level with the exceptionally strong record year 2016. By contrast, the share of new buildings is clearly below average (44 %), a figure that is traditionally very high in the Ruhr region. On the other hand, nearly 56% of take-up is accounted for by the stock segment, which suggests that there is a shortage of attractive new construction sites, which is why users are increasingly relying on existing properties.

➤ **TRADING COMPANIES IN THE LEAD WITH A RECORD RESULT**

With a share of 44%, wholesale/retail companies clearly stand out as leaders in the sector ranking and also achieve a new record in terms of absolute figures (115,000 m²). The result was boosted not least by the textile wholesaler L-Shop-Team in Unna (53,500 m²), which not only drove up the overall figure, but also the share of new buildings in this sector (65%). However, most transactions are attributable to logistics service providers, and therefore they also contribute significantly to overall demand. This group, which accounts for almost 34 % of take-up, was particularly active in the mid-size segment in the first half of the year. The third important pillar of the logistics market - the manufacturing companies - account for a further 18 % and benefit, for instance, from the lettings of Brock (Bochum) and HELLA (Werne), each with around 15,000 m².

➤ **ALL SIZE SEGMENTS CONTRIBUTE TO MARKET DYNAMICS**

It is noteworthy that the excellent mid-year result is not based on individual large deals: Only one fifth of take-up is generated by deals with at least 20,000 m², compared to almost 59% in the previous year and 74% in the record year 2016. On the other hand, a remarkably high number of contracts and a very high share of almost 40% were registered in the category between 12,000 and 20,000 m², to which various submarkets and sectors contributed. The smallest category, up to 8,000 m², accounts for a little less than a quarter of the total take-up, while contracts between 8,000 and 12,000 m² amount to 17%.

Major contracts in Ruhr region H1 2019

Quarter	Company	Location	Area (m ²)
Q2	L-Shop-Team	Unna	53,500
Q1	Wholesale/retail company	Unna	15,800
Q1	Brock Kehrtechnik	Bochum	15,300
Q1	HELLA	Werne	14,500
Q2	Durstexpress	Bochum	13,300

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Key figures logistics market Ruhr region*

	H1 2018	H1 2019	Trend remaining year
Prime rent	4.70 €/m ²	4.70 €/m ²	→
Average rent	3.90 €/m ²	3.90 €/m ²	↗
Take-up	191,000 m ²	262,000 m ²	↗
- Share of owner-occupiers	43.2 %	11.1 %	↗
- Share of new buildings	94.8 %	44.1 %	↗

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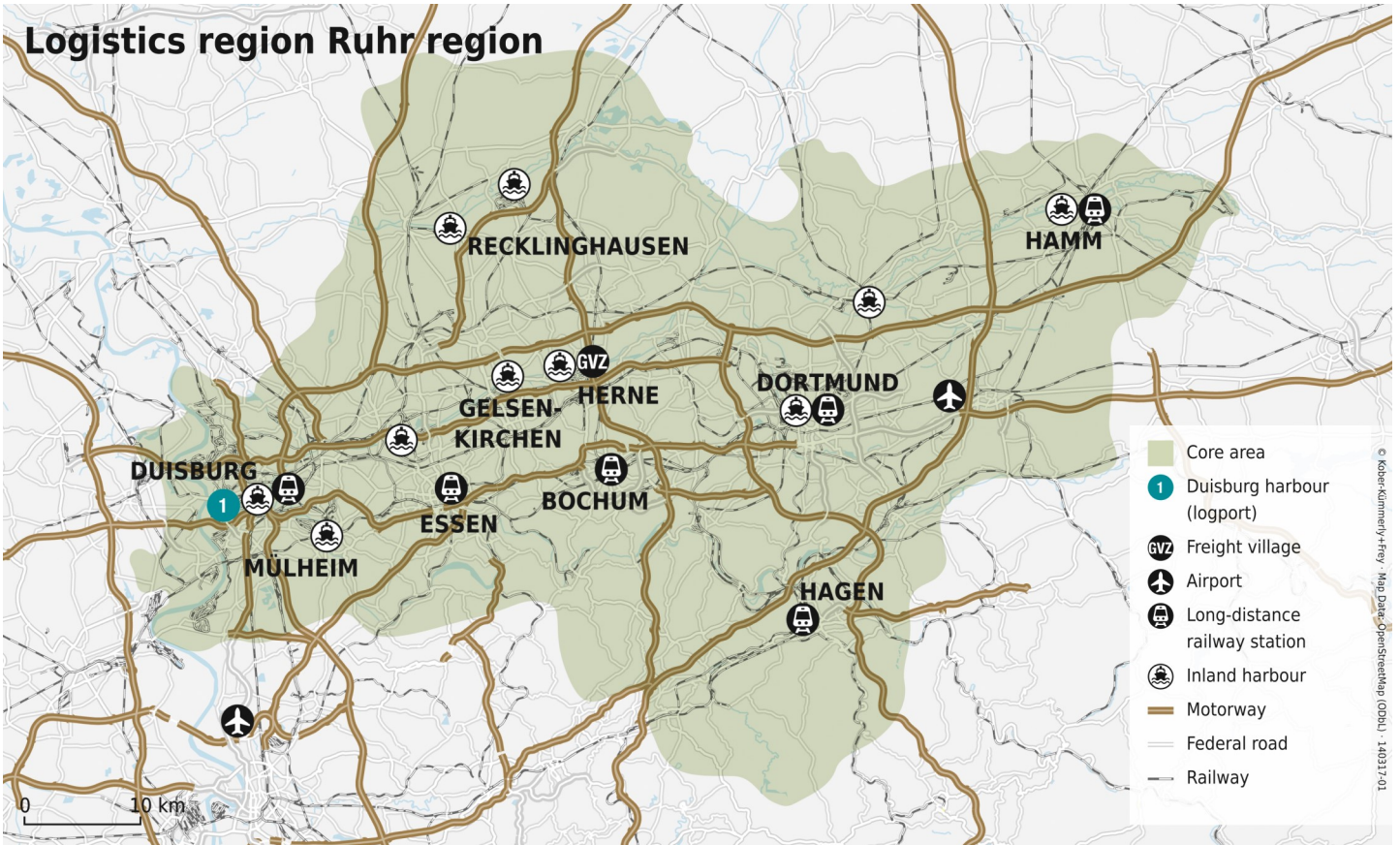
* Deals ≥5,000m²

➤ RENTS STABLE; ONLY FEW SPECULATIVE NEW BUILDINGS

Rents hardly changed in the course of the year: Both the prime and the average rent are constant at 4.70 €/m² and 3.90 €/m², as they were 12 months ago. The prime rent is still achieved in Duisburg's Logport, but in Dortmund and in the district of Unna there is a trend towards an increase in the price level, which should continue to rise in the future. Due to the limited availability of land and the fact that speculative new developments are planned but will take some time to be realised, the supply of space at short notice is currently in decline.

➤ OUTLOOK

After the first six months, the logistics market in the Ruhr region was able to achieve an absolute top performance both from a long-term perspective and in comparison with other established logistics regions. It is noteworthy that, despite such an interim result, the market currently does not appear to be dependent either on an accumulation of large contracts or on individual user groups. However, a limiting factor continues to be the shortage of supply, which alone could prevent an excellent result at the end of the year.



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