LOGISTICS MARKET DÜSSELDORF

AT A GLANCE Q1 2022

54.000 m²
TAKE-UP

+8 %
Q1 22 VS. Q1 21

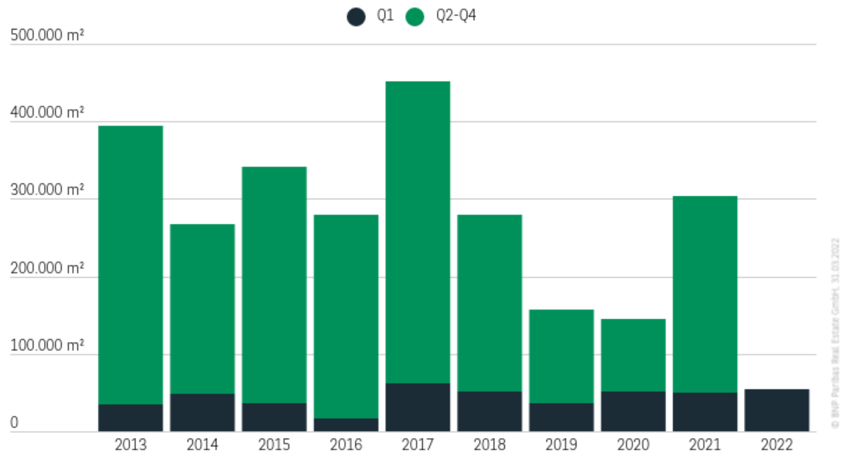
+22 %
IN COMPARISON TO 10-YEARS AVERAGE

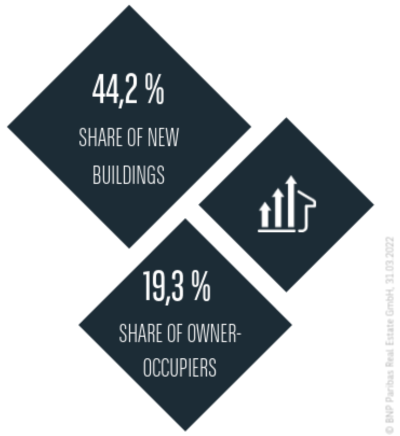
SUCCESSFUL START INTO THE YEAR

- With take-up of 54,000 m² at the beginning of the year, the Düsseldorf logistics market achieved a result comparable to that of the two prior years (Q1 2021 50,000 m²; Q1 2020 52,000 m²). Against the background of excelling the 10-year average by 22%, it is therefore reasonable to speak of a good interim result in the first three months.
- When comparing the current quarterly results with those of the previous year, the increase in the average size of space per deal is particularly striking: due to several larger deals, the average size has increased from around 2,500 m² to almost 6,000 m².
- Especially, in a 12-month comparison, Düsseldorf recorded the largest increase in prime rents of 60 cents (+10%) to 6.70€/m² among the major logistics agglomerations.

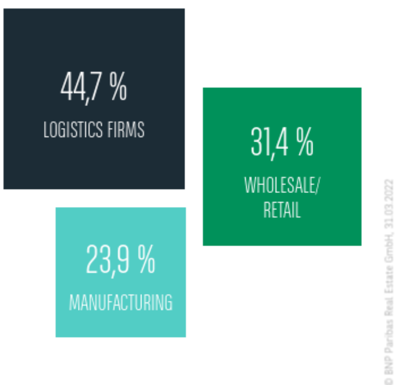
BALANCED SECTOR DISTRIBUTION; SEVERAL LARGE DEALS

Light industrial and logistics take-up in Düsseldorf

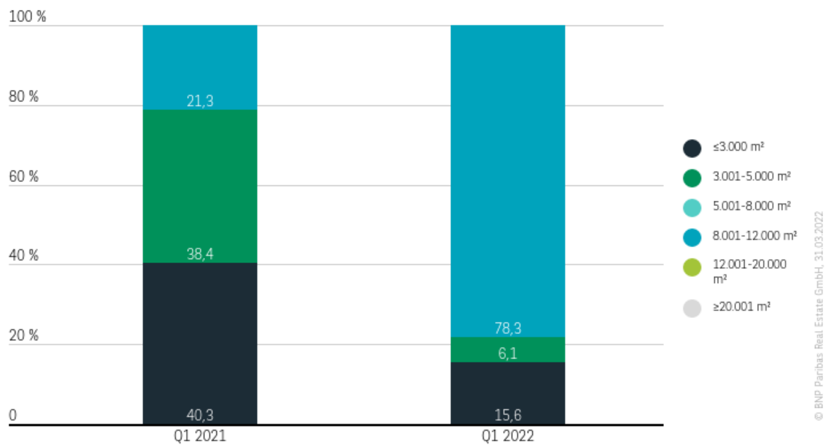




Take-up by sector Q1 2022



Take-up by size category Q1 2022



/ The fact that the three most important pillars of the logistics leasing market - logistics firms, retailers and manufacturing companies - each generated above-average take-up in absolute terms shows the attractiveness of the Düsseldorf market for a wide range of user groups.

/ With almost 44%, the share of new construction is significantly higher than in the prior year (Q1 2021: 12%), which is partly due to the fact that with Galaxus in Krefeld (11,000 m²) and Rhenus Home Delivery in Hilden (10,300 m²), two of the currently most significant contracts, fall into this segment.

/ In the size categories, the segment between 8,000 m² and 12,000 m² clearly stands out with around 78 % of the volume so far.

SIGNIFICANT INCREASE IN PRIME & AVERAGE RENTS

Rents	Q1 2021	Q1 2022	%-Difference
Prime rent (in €/m²)	6,10	6,70	9,8%
Average rent (in €/m²)	5,20	5,60	7,7%

Take-up and sectors	Q1 2021	Q1 2022	10-Year average
Total take-up	50.000 m²	54.000 m²	44.000 m²
Logistics firms	0,0%	44,7%	36,5%
Wholesale/retail	60,2%	31,4%	40,9%
Manufacturing	29,5%	23,9%	17,1%
Others	10,3%	0,0%	5,5%

Size categories	Q1 2021	Q1 2022	10-Year average
Share of deals > 20.000 m²	0,0%	0,0%	11,5%
Share of deals ≤ 20.000 m²	100,0%	100,0%	88,5%

Owner-occupiers/new building rates	Q1 2021	Q1 2022	10-Year average
Share of owner-occupiers	0,0%	19,3%	28,2%
Share of new buildings	11,9%	44,2%	46,7%

OUTLOOK

/ The balanced sector structure and the very dynamic development in rents, specially in comparison with the german top logistics markets, indicate very lively demand overall, which is likely to remain stable for the rest of the year despite growing economic uncertainties.

/ For the upcoming quarters, it can be assumed that the new developments coming onto the market will be absorbed within a short period of time, accordingly the supply shortage should remain the dominant issue.

/ Against the background of the new construction sector accounting for more than half of annual take-up in Düsseldorf in a long-term comparison, it remains to be seen how the take-up will develop by the end of the year. However, as a solid foundation has already been laid at the beginning of the year, a result in line with the long-term average appears realistic for now.

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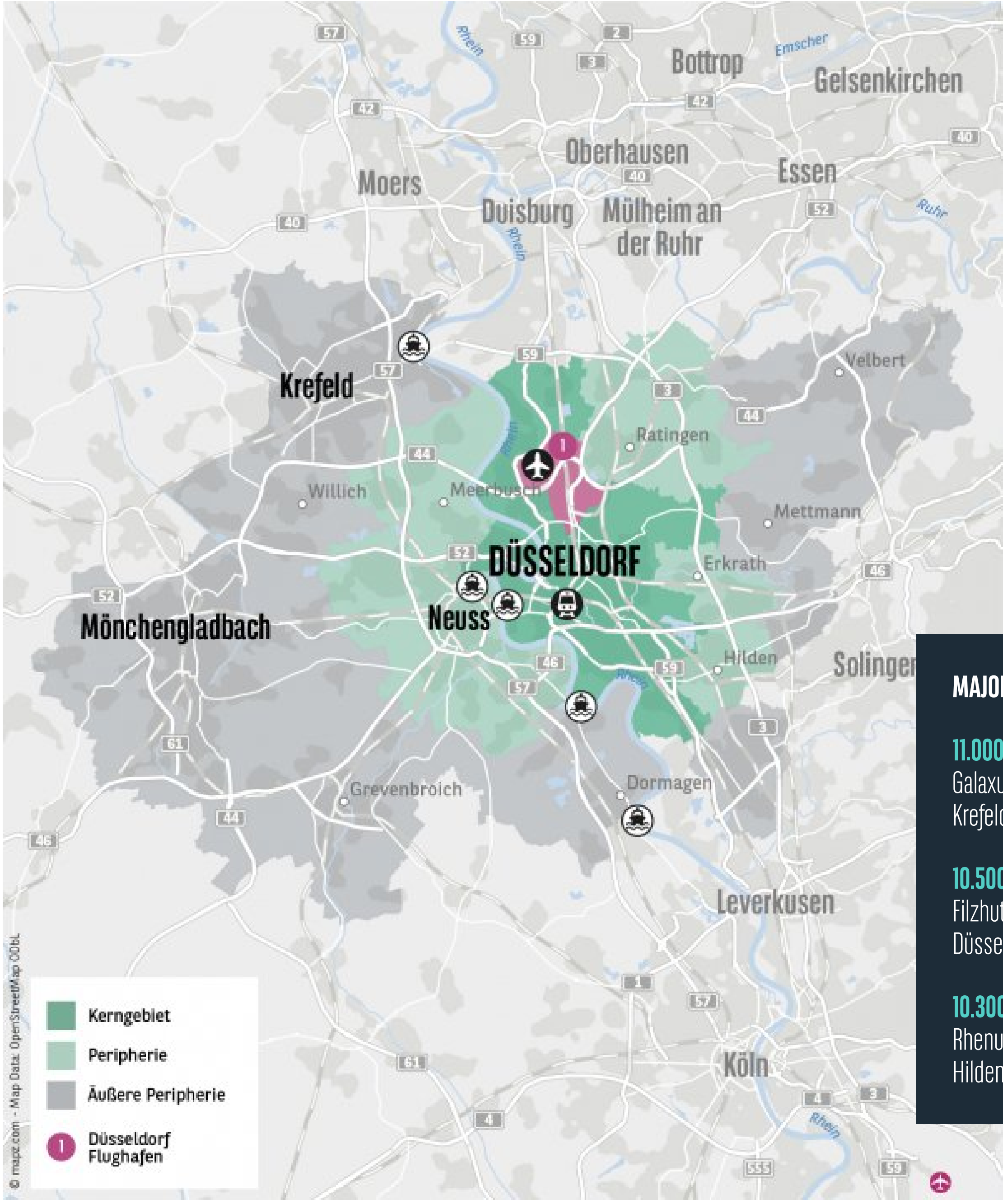
LOGISTICS MARKET REGION DÜSSELDORF



MAJOR CONTRACTS

11.000 m²
Galaxus
Krefeld

10.500 m²
Filzhut Lager & Logistik
Düsseldorf

10.300 m²
Rhenus Home Delivery
Hilden

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