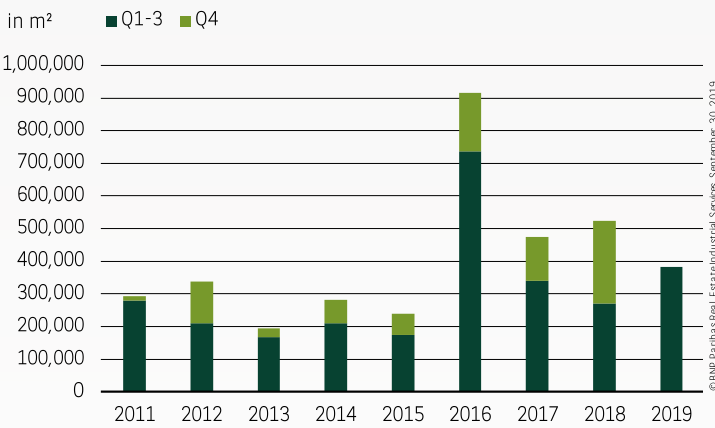




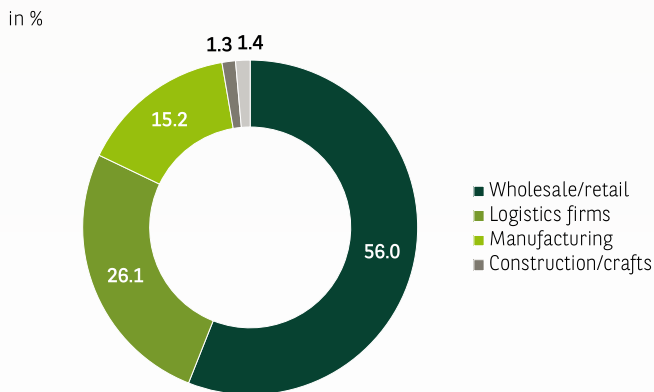
At a Glance **Q3 2019**

# LOGISTICS MARKET RUHR REGION

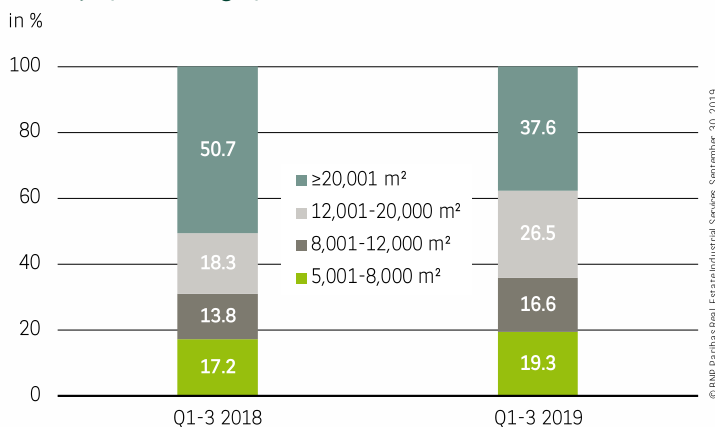
### Light industrial and logistics take-up\*



### Take-up by sector Q1-3 2019\*



### Take-up by size category



### ➤ AGAINST THE TREND - RUHR REGION IN TOP FORM

While the largest German logistics markets are not able to repeat the previous year's take-up, the Ruhr region even goes further: with a total of 382,000 m², the logistics region achieves the second-best nine months result of the last ten years, a remarkable 42% above the previous year's result. The extraordinary outcome is also noticeable in a nationwide comparison, where the Ruhr region, as part of the leading trio, ranks at the top together with Munich (391,000 m²) and Berlin (385,000 m²). Take-up in the third quarter was mainly fueled by the construction of an ultra-modern central warehouse for Edeka in Oberhausen, which will not only provide 90,000 m² of logistics space, but also create around 1,000 jobs. This major deal had a decisive effect on the take-up share of new construction, which at 59% is still relatively low compared with the rest of Germany.

### ➤ RETAIL WITH A RECORD AT THE TOP

The fact that retail companies in particular appreciate the position of the Ruhr region as a polycentric densely populated area with excellent transport connections is evident from the sector distribution: the volume of 214,000 m² is unrivalled nationwide, and the share of 56% is well above the average value (31%). It is pleasing to note that this result is not only attributable to the Edeka deal, but was also achieved through several major deals, not least the rental agreement with L-Shop-Team (53,000 m²) in Unna. However, this should not obscure the fact that logistics companies are responsible for most of the contracts; they have a share of a good 26% and rent an average of around 9,000 m². Industrial and production companies are represented with a further 15%, to which the deals of the manufacturing companies Brock (Bochum) and Hella (Werne) each contribute around 15,000 m².

### ➤ ABOVE-AVERAGE TAKE-UP IN ALL SEGMENTS

It is noteworthy that not only a few large deals made this remarkable result possible, as all market segments generated high take-up. Thanks to the above-mentioned contracts concluded by Edeka for 90,000 m² and L-Shop-Team for 53,500 m², the 20,000 m² category with an outcome share of just under 38% is at the top of the table, but the dominance is significantly lower than in the same period last year. With a total of 36%, the two smallest market segments achieved an almost identical market share.

Major contracts Q1-3 2019

Quarter	Company	Location	Area (m <sup>2</sup> )
Q3	Edeka	Oberhausen	90,000
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

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➤ NO MOVEMENT IN RENTS

Logistics rents in the Rhine-Ruhr region were stable at the end of the third quarter. For almost four years now, top rent has remained at a level of 4.70 €/m<sup>2</sup> and is still achieved at Duisburg logport. The average rent also did not change, remaining at 3.90 €/m<sup>2</sup>. A noteworthy risk can only be identified in the case of old properties at weaker locations, where rents may come under pressure. However, at highly demanded locations such as the central and eastern Ruhr region rents in modern properties are on the rise, especially as speculative new construction projects are only realized selectively and the supply of space in the entire market area is declining.

Key figures logistics market Ruhr region\*

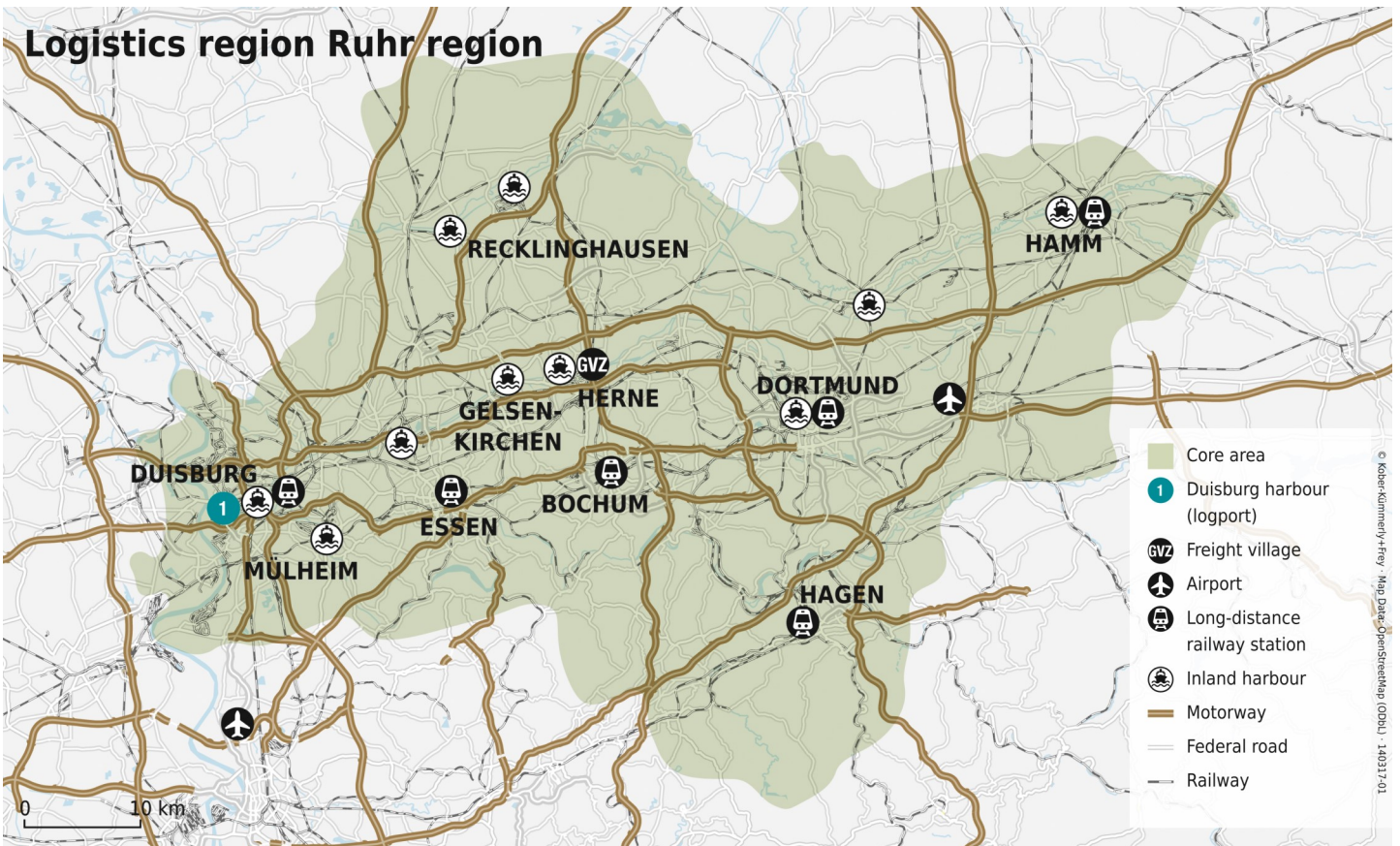
	Q1-3 2018	Q1-3 2019	Trend remaining year
Prime rent	4.70 €/m <sup>2</sup>	4.70 €/m <sup>2</sup>	➔
Average rent	3.90 €/m <sup>2</sup>	3.90 €/m <sup>2</sup>	➔
Take-up	270,000 m <sup>2</sup>	382,000 m <sup>2</sup>	➔
- Share of owner-occupiers	41.7 %	33.8 %	➔
- Share of new buildings	77.7 %	58.6 %	➔

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➤ OUTLOOK

The Ruhr region continues to be one of the most dynamic logistics markets in the country and, thanks to a broadly diversified demand structure, has a strong take-up and stable rents. Within the market area, the eastern Ruhr region in particular is becoming increasingly popular among tenants, so that Dortmund and the district of Unna are also approaching the top rents in terms of price level. For the year as a whole, a volume of 500,000 m<sup>2</sup> appears realistic.

\* Deals ≥5,000m<sup>2</sup>



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