

RESEARCH

At a Glance Q2 2019

FOOTFALL REPORT

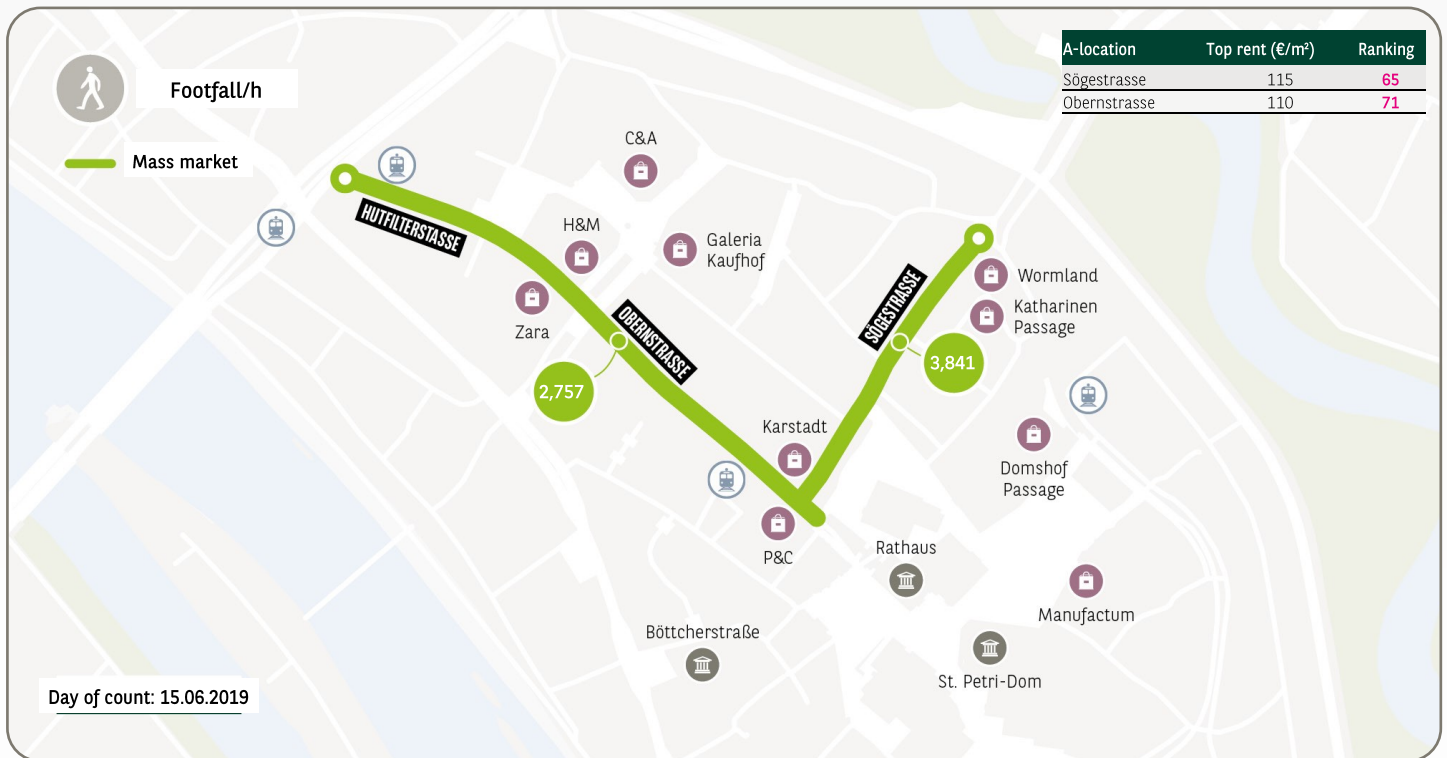
BREMEN

Current Key facts

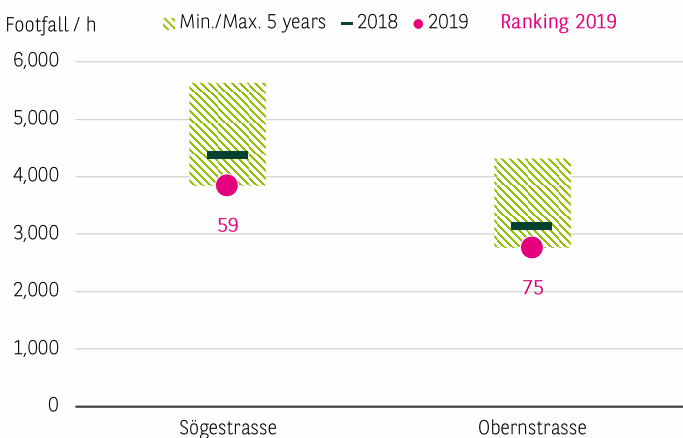
- 568,006** Inhabitants
- 92.4** Purchasing power index
- 277,297** Employees
- 110.4** Turnover index
- 9.3%** Unemployment rate
- 1.19** Centrality

Hanseatic, convivial, traditional or steeped in history, these are some of the terms that many people associate with Bremen. But the reality is different as Bremen is undergoing radical change. Be it new political arrangements or the change in shopping behaviour which is affecting the city centre. So it's good that at least SV Werder Bremen is back in the upper midfield of the Bundesliga.

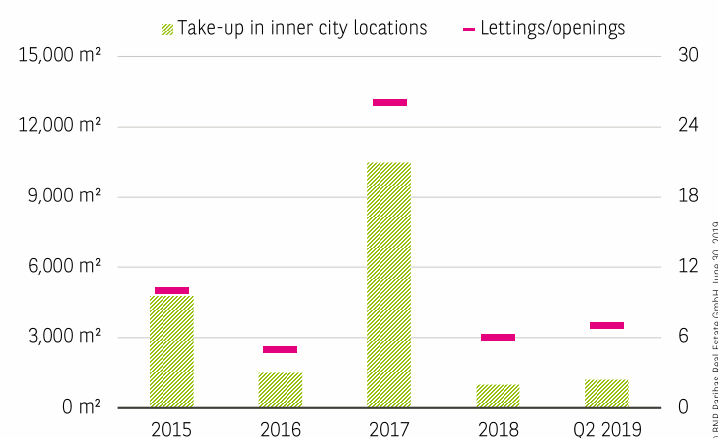
Combined with high unemployment and below-average purchasing power, the retail trade and the famous Konsum-L in Bremen are confronted with challenges. Yet many new projects are being planned and put into practice over the next few years that aim to give the city a fresh and more contemporary look and help shape its future development.



Footfall per hour in selected A-locations

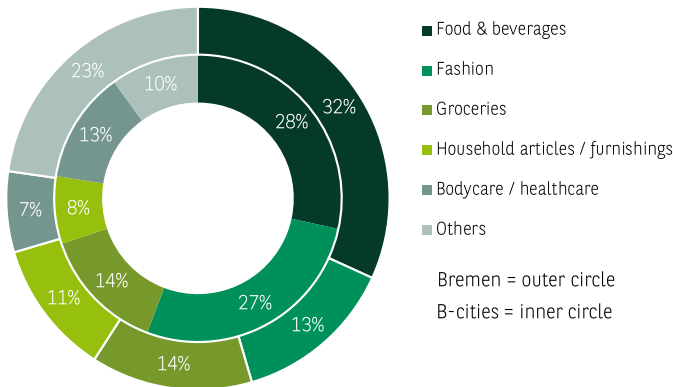


Inner city locations: take-up and lettings/openings

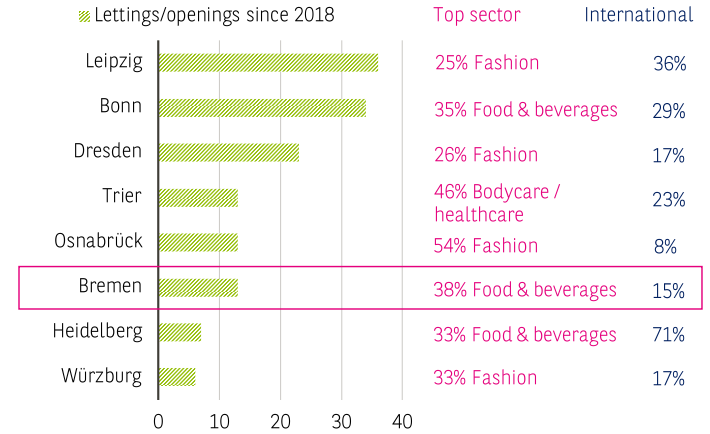


Day of count: 15.06.2019 | Positioning within the nationwide ranking - 95 counting locations respectively 118 top rents in 27 cities
Source: BBE Handelsberatung GmbH | Key facts: Residents and community register, Federal Employment Agency, GfK Geomarketing GmbH

Lettings/openings by sector since 2016



City ranking of lettings/openings since 2018

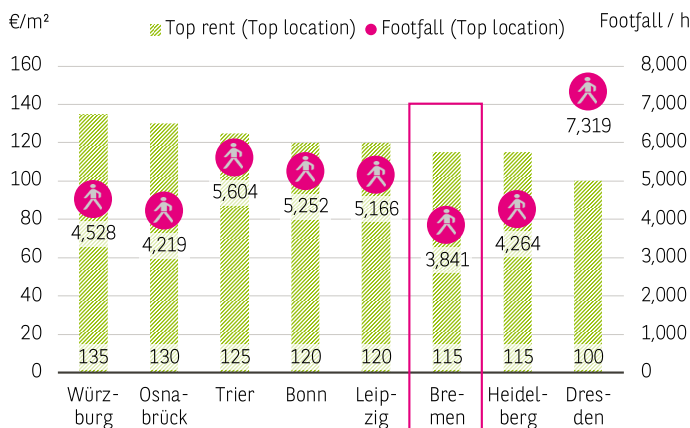


THE CITY IN UPHEAVAL

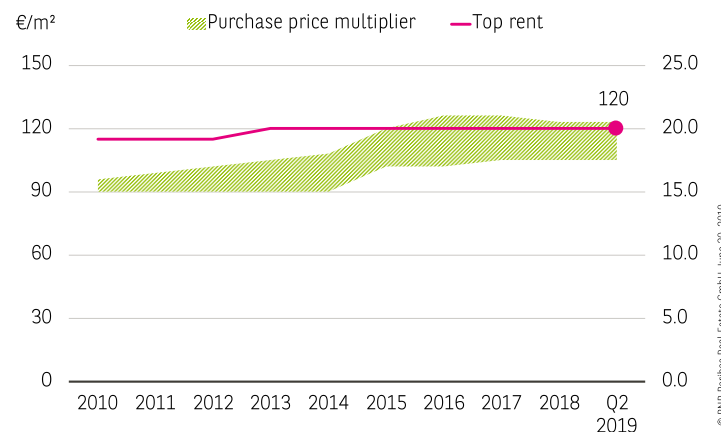
Bremen is currently undergoing a process of transformation, which is reflected in the results of this year's footfall survey. With around 3,840 pedestrians counted, Sögestraße only occupies 59th place in the nationwide ranking and has therefore continuously diminished in importance in recent years. The development is similar in Obernstraße, Bremen's second prime location, which, with just under 2,760 individuals, only ranks 75th. Overall, demand is currently channelled more strongly towards Sögestraße, whereas Obernstraße is having to grapple with space being relinquished. Examples are Mango and Benetton, both of which have given up their premises at this location. However, the Italian brand will not leave the city entirely, but is on the lookout for a new position from where to optimize its presence and link store-based retail more closely with the digital world. Such a tendency to relocate and optimise can be observed in many cities, as clothing retailers are particularly susceptible to competition from the increasing importance of e-commerce. Nevertheless, there are still new brands interested in the site, as underlined by the rental of Calida, the Swiss lingerie and swimwear label, which has

secured around 150 m² in Sögestraße. Bijou Brigitte and e-cigarette supplier Riccardo Retail have opted for Obernstraße. But food and beverage concepts are also on the rise, as the openings of Kaffee Bierhaus in the Lloyd Passage and of Brad Brat in the Sögestraße prove. The top rent in both Sögestraße (115 €/m²) and Obernstraße (110 €/m²) fell slightly last year. It is encouraging to note that a whole series of new projects are either under construction or in the planning stage, which should give Bremen a boost in the coming years. In addition to the conversion of the centrally located Bremer Carrée, this also includes the completion of the new Jacobs-Hof. Planned for 2020 it is to become part of the new Balge Quarter, which is to comprehensively upgrade the Obernstraße area from the historic Stadtwaage to the Kontorhaus in Langenstraße. At Am Wall, the Harms am Wall building will be rebuilt as a traditional Wallkontor and reconnected to the city centre via a Wall Passage. Bremen contractor Zech has also acquired the Mitte parking facility to pursue a new development in the heart of the city. So things are going well in Bremen's "gute Stube", which gives hope for the future.

Top rent and footfall in selected B-cities



Development of top rent and purchase price multiplier



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