



RESEARCH

At a Glance **Q2 2019**

FOOTFALL REPORT ERFURT

Current Key facts



212,988 Inhabitants



108,073 Employees



6.0% Unemployment rate



91.8 Purchasing power index



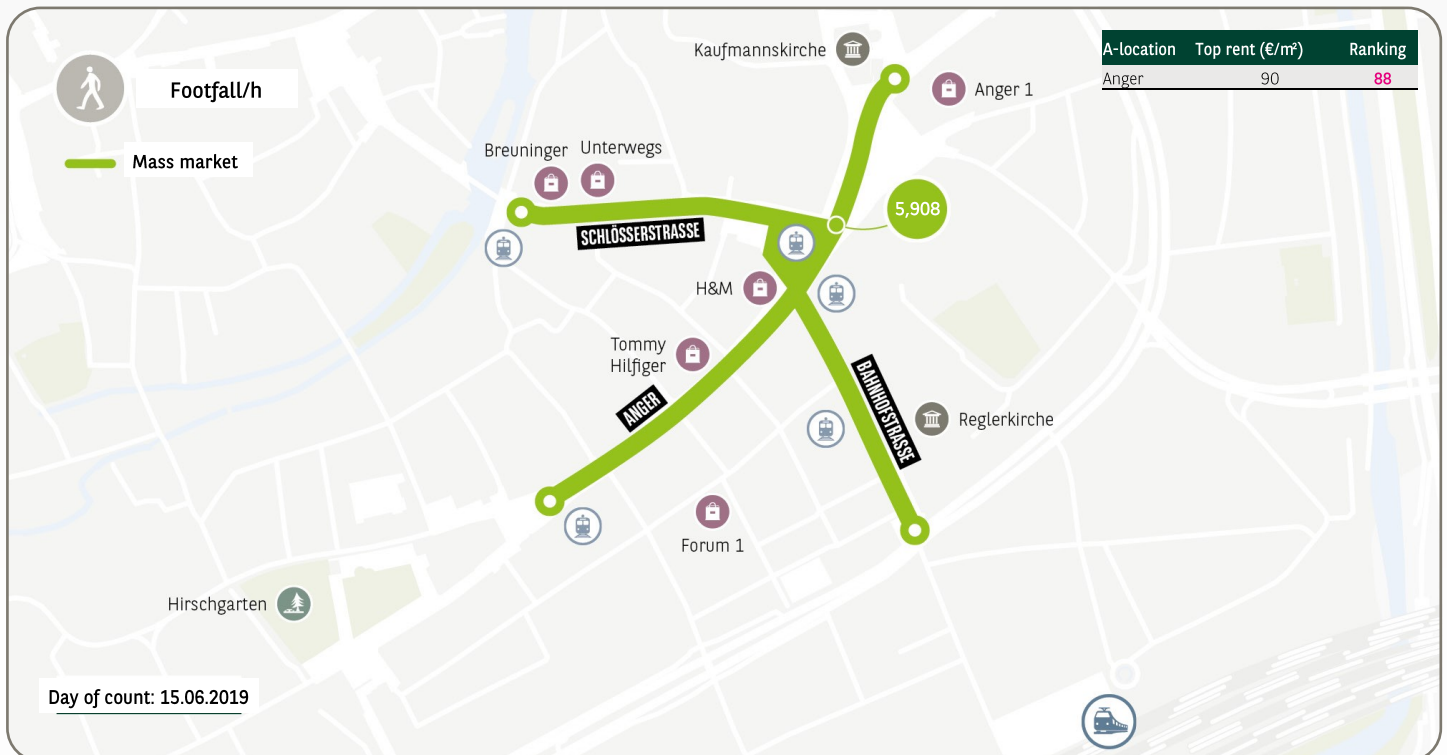
105.1 Turnover index



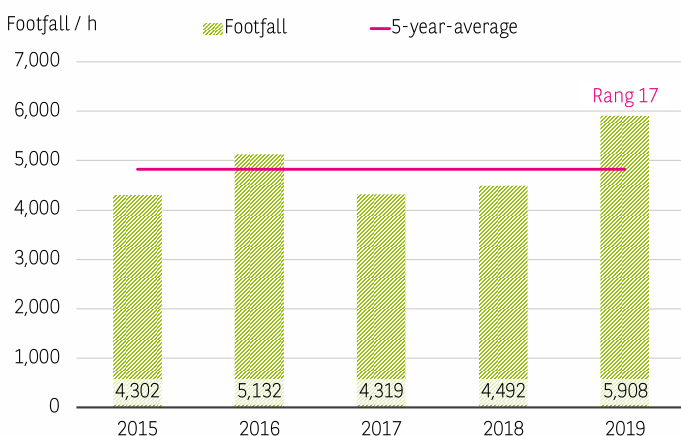
1.14 Centrality

For the people of Erfurt themselves and also for the numerous tourists to the Thuringian state capital, it was certainly no surprise that in 2017 the city was voted Germany's most attractive shopping city by the Cologne Institute for Trade Research (IFH) in the category of large cities between 200,000 and

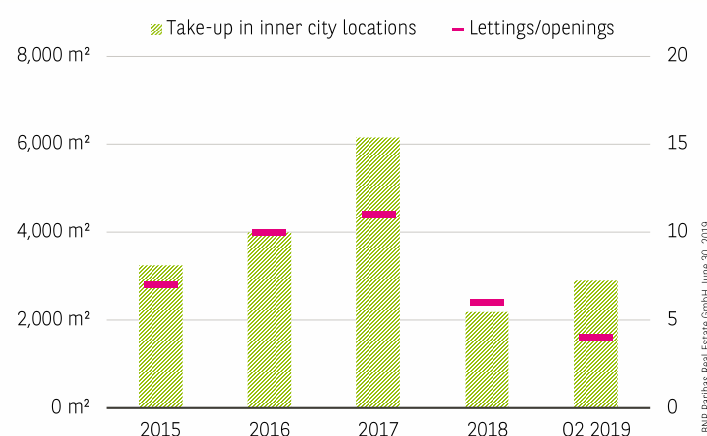
500,000 inhabitants. After all, shopping and sightseeing traditionally go hand in hand in the old merchant city on the Gera, and it is still possible today on the famous Krämerbrücke. Yet the here and now is not neglected with an attractive tenant mix on the streets of Anger, Bahnhofstraße and Schlösserstraße.



Development of footfall per hour



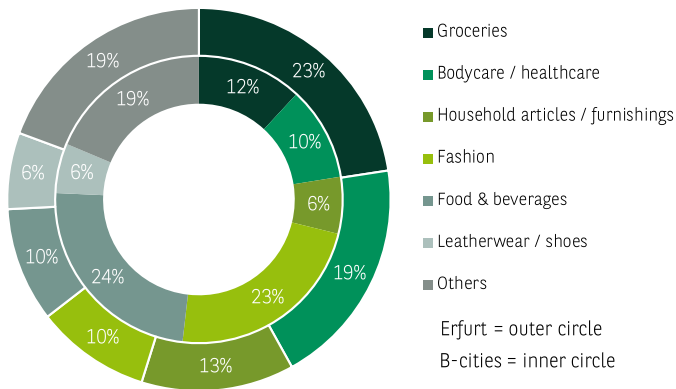
Inner city locations: take-up and lettings/openings



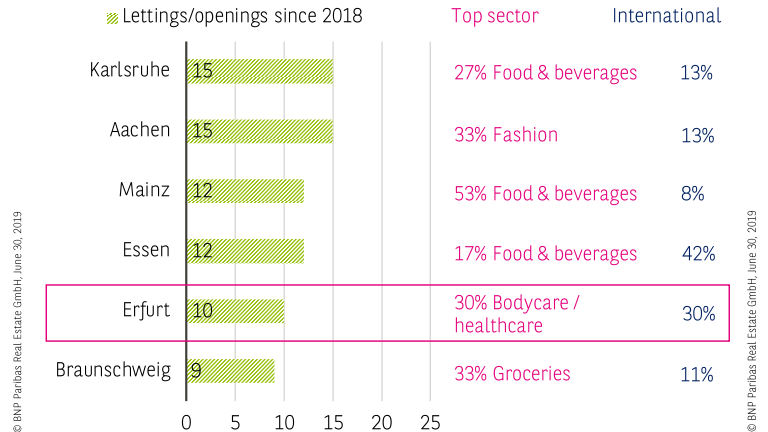
Day of count: 15.06.2019 | Positioning within the nationwide ranking - 95 counting locations respectively 118 top rents in 27 cities

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

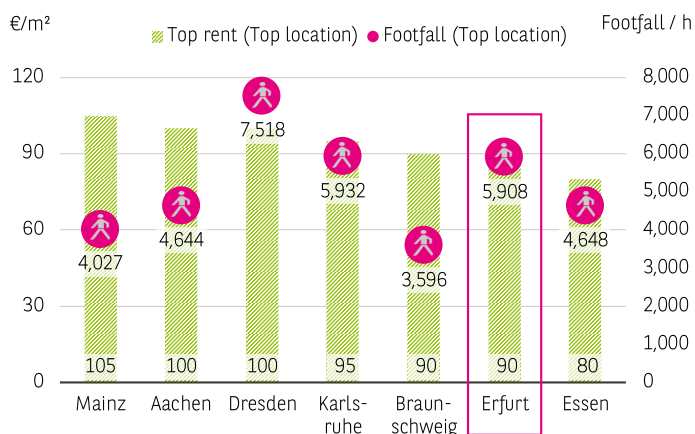


HIGHEST FOOTFALL FOR OVER FIVE YEARS

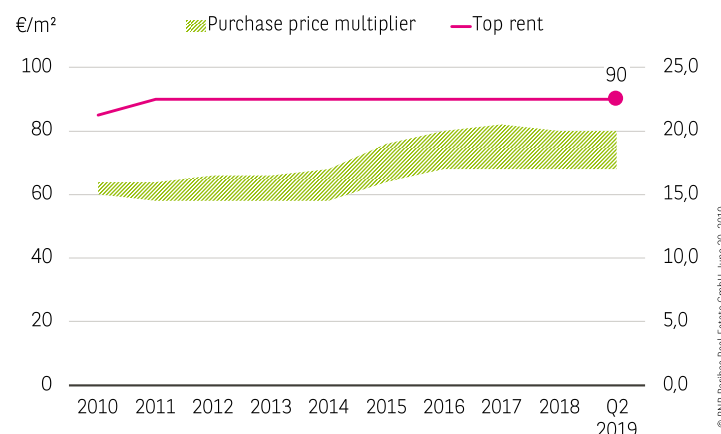
The Erfurt retail market can look back on a successful first half of 2019. With a downtown take-up of 2,900 m², the previous year's overall result was exceeded by almost a third. Four lettings were recorded in the first six months of the year, while a total of six lettings or openings were recorded in 2018. That said, the big constant on the Erfurt retail market is still the top rent, which has remained at 90 €/m² for 8 years now. The Thuringian city is bucking the trend of declining rents, which can be somewhat observed in cities of comparable size. Top rent is fetched for typical 100 m² stores on the Anger. The highest visitor volume of the last seven years was measured on this, the most important shopping street in Erfurt and a result of 5,908 people bodes well for the retail market. In this context, it is not surprising that demand for suitable shop space continues to be high. In addition to Danish furniture store Søstre Grene, which celebrated the opening of its store in spring, Anger acquired a branch of experiential restaurant Peter Pane and a branch of the Nahrstedt

bakery chain. Bahnhofstraße also continues to enjoy high demand with a branch of the Woolworth department store having settled here in the first half of the year. The sector distribution of lettings and openings registered in Erfurt since 2016 indicates that the city's grocery and personal care/health sectors have an above-average presence compared to similarly large cities. On the other hand, food and beverage in the Thuringian state capital is clearly underrepresented in the lettings of recent years. The change in consumption habits of part of the population towards more experience-oriented shopping has therefore not yet had as strong an impact on the rental market as is the case in other cities. However, this is not so much due to a lack of interest on the part of end consumers, but rather to a lack of suitable space preventing demand being satisfied. On the other hand, deals such as those by Peter Pane, Block House or Vapiano in the recent past show that the industry is queuing up whenever suitable opportunities arise.

Top rent and footfall in selected B-cities



Development of top rent and purchase price multiplier



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