

RESEARCH

At a Glance Q2 2019

FOOTFALL REPORT

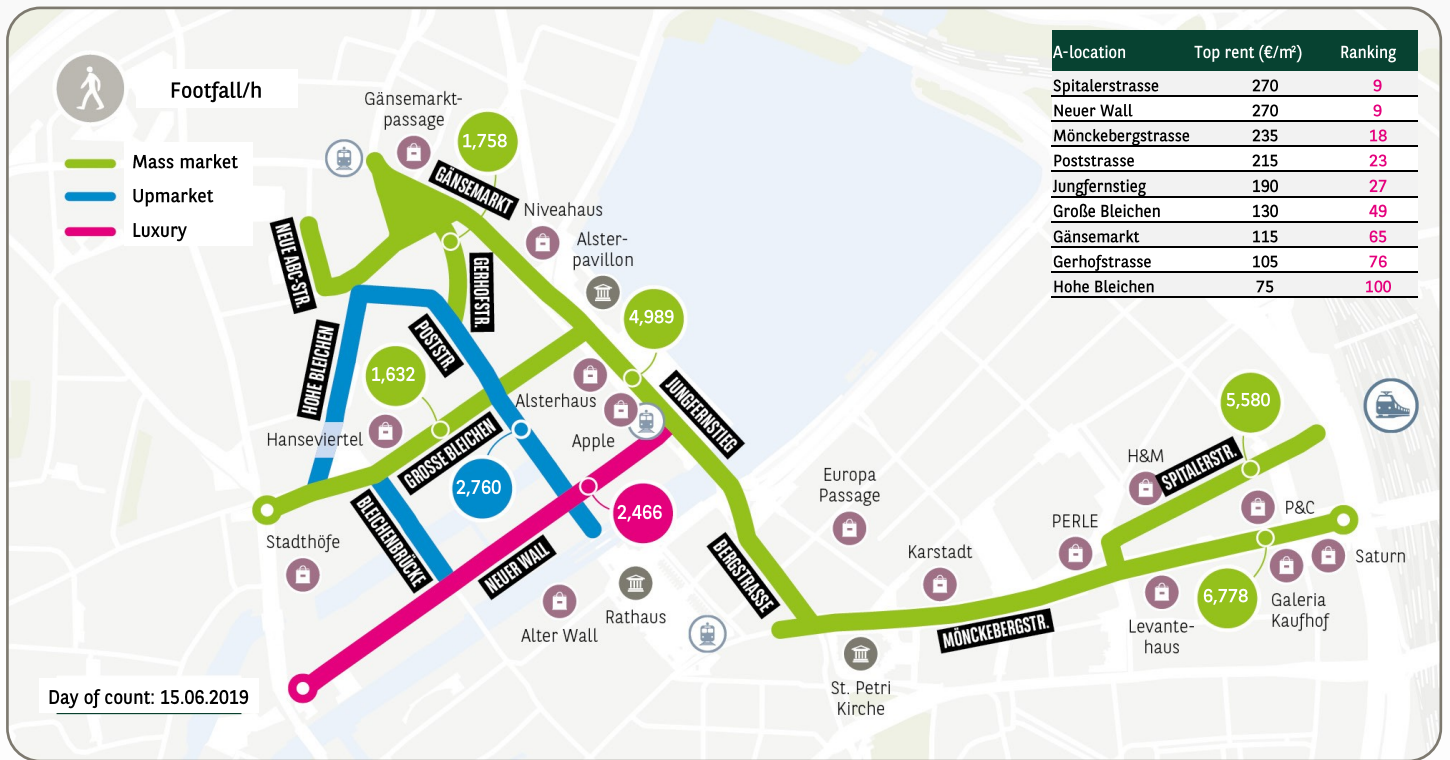
HAMBURG

Current Key facts

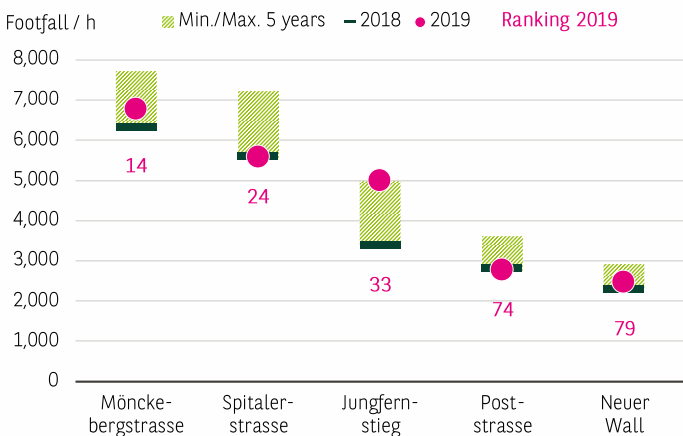
- 1,830,584 Inhabitants
- 109.7 Purchasing power index
- 974,482 Employees
- 122.6 Turnover index
- 6,3% Unemployment rate
- 1.12 Centrality

Innovation or resignation are decisive factors with which cities can distinguish their retail landscapes in relation to e-commerce. Hamburg is making clear statements here with its current trends: Large vacancies of the former Clas Ohlson shops on Jungfernstieg and Spitalerstraße are temporarily being transformed into test

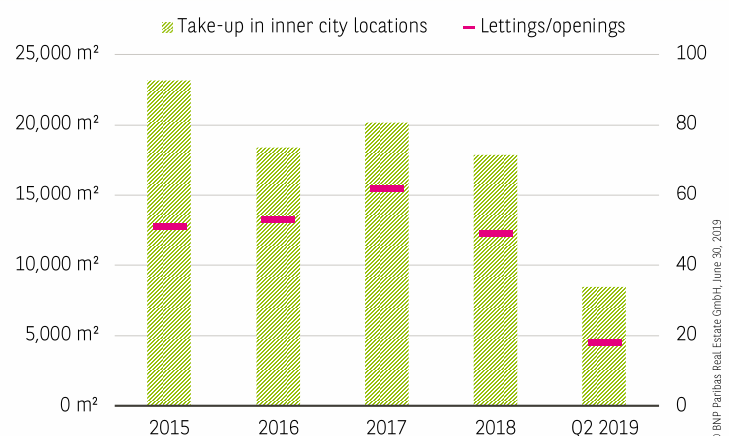
branches of the Swedish online label NA-KD and the home accessories retailer Butlers. The opening of the new, lavishly modernised Sport-Scheck store in Mönckebergstraße is a sign of the willingness to act, to creatively shape large stores in order to remain competitive and attractive for customers.



Footfall per hour in selected A-locations

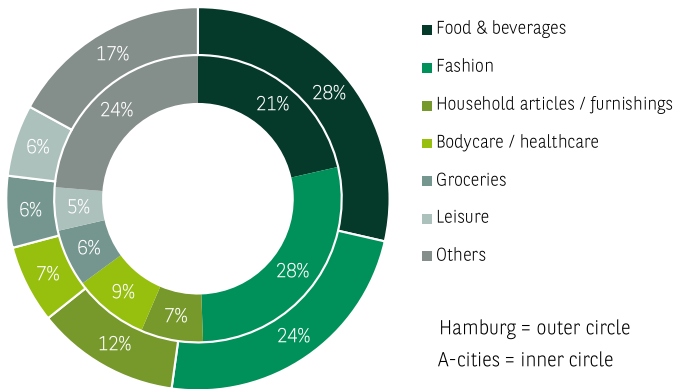


Inner city locations: take-up and lettings/openings

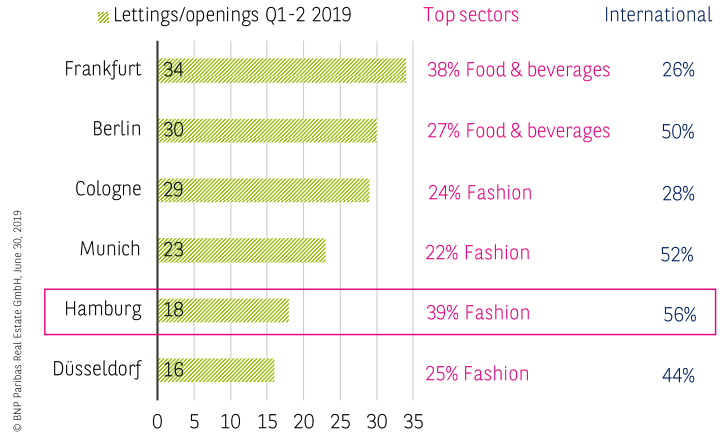


Day of count: 15.06.2019 | Positioning within the nationwide ranking - 95 counting locations respectively 118 top rents in 27 cities
Source: BBE Handelsberatung GmbH | Key facts: Residents and community register, Federal Employment Agency, GfK Geomarketing GmbH

Lettings/openings by sector since 2016



City ranking of lettings/openings Q1-2 2019

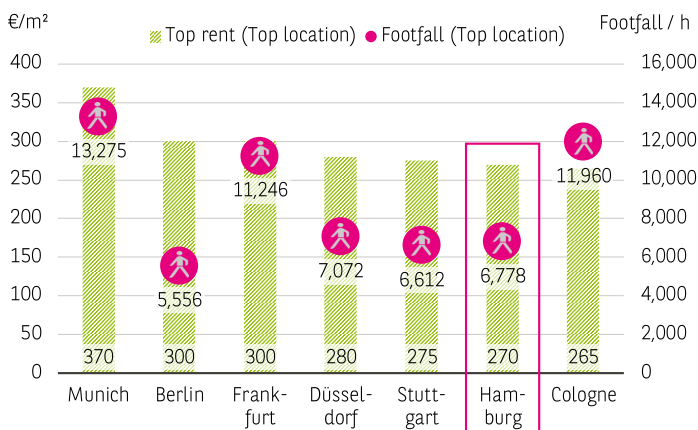


HAMBURG RETURNS TO THE TOP 15 OF FOOTFALL RANKINGS AFTER TWO YEARS OF ABSENCE

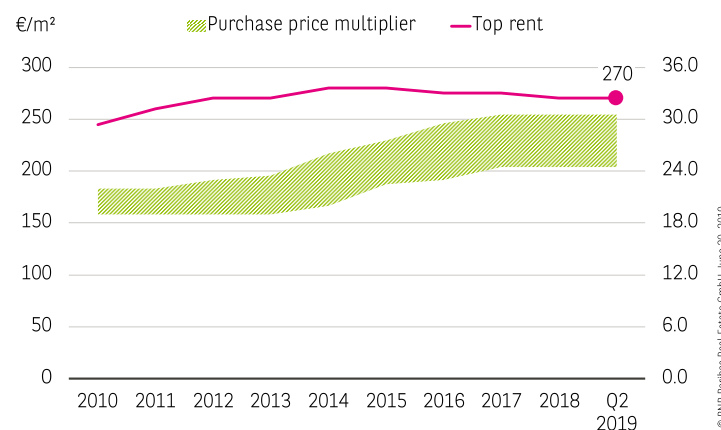
The last two years saw Hamburg's top locations unable to break into the 15 busiest shopping streets in Germany, but now Mönckebergstrasse takes 14th place with almost 6,800 potential customers, coming close to the five-year average of just over 7,000 passers-by per hour. The shopping street is not only a meeting point for sports enthusiasts, with a significantly upgraded SportScheck store opposite a branch of Stadium, but also offers numerous labels such as Arket, Bonprix, H&M Home and Daniel Wellington that are new to the city and have all opened their shops within the last 12 months. Not surprisingly, 2019's second-highest potential customer base was once again seen in Spitalerstrasse, which, in addition to the Butlers deal at number 32, will in future feature the US clothing group Levi's and the Luxottica eyewear brand Sunglass Hut. A total of just under 5,600 individuals brings it to 24th place and a comparable result to the previous year. With Ted Baker, Anna Inspiring Jewellery (both on Poststraße) and Isabel Marant (Neuer Wall) or Brunate (Bleichenbrücke), brands from Great Britain, Austria, France and

Italy have opted for premium and luxury locations between Gänsemarkt and Rathausmarkt. It is striking that these international retailers' new Hamburg branches are the first of their kind in Germany or making their debut in Germany. While almost 2,500 pedestrians strolled along Neuer Wall during the survey period, representing an increase of 8%, Poststrasse, with a little less than 2,800 visitors, matched its result from 2018. Predominantly since 2018, the western section of Jungfernstieg has also been upgraded, sharpening its profile as a trendy micro location through the addition of labels such as Kauf Dich Glücklich, Subdued, Schöffel-Lowa and Brandy Melville. The only shopping street with a slight downward trend is Gerhofstrasse, which is struggling with construction sites and vacancies, primarily expressed through a decline in prime rents of 13% to 105 €/m² since the end of 2018. However, restructuring can also offer opportunities, as the development of other A-locations in Hamburg has already shown. In summary, by the middle of 2019, take-up was just under 9,000 m² with around 20 lettings/openings, which is evidence of very steady letting activity. Viewed from today's standpoint, this should not change in the further course of the year.

Top rent and footfall in selected A-cities



Development of top rent and purchase price multiplier



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