



RESEARCH

At a Glance Q2 2019

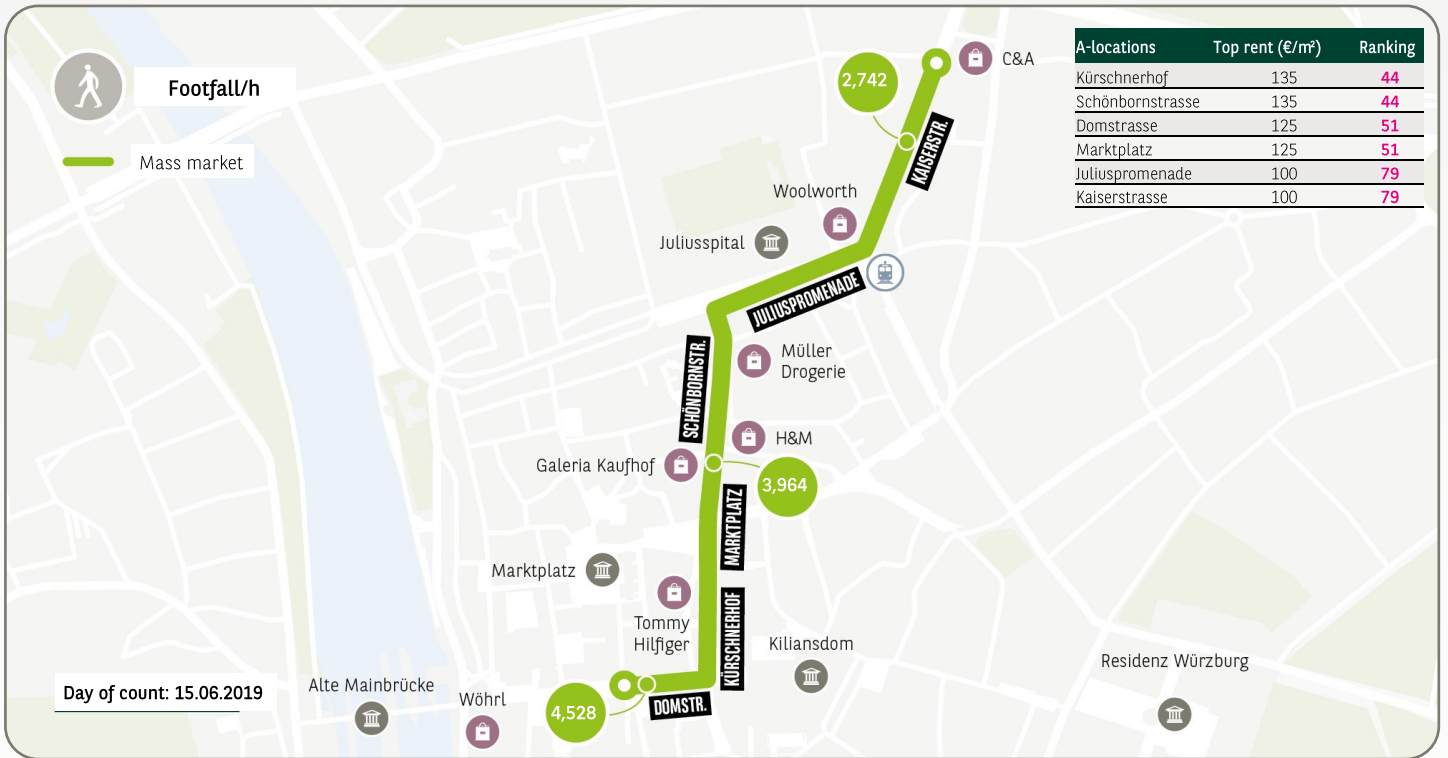
FOOTFALL REPORT WÜRZBURG

Current Key facts

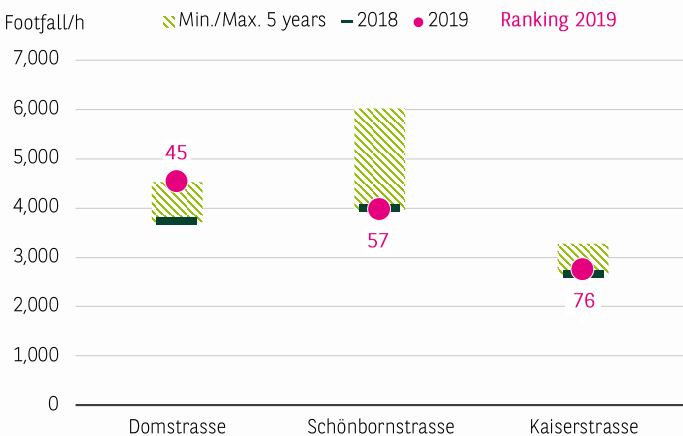
- 126,635 Inhabitants
- 90,585 Employees
- 3.6% Unemployment rate
- 103.0 Purchasing power index
- 201.4 Turnover index
- 1.96 Centrality

Würzburg's role as a regional hub for the rural hinterland makes it one of the most attractive retail locations in Germany. Thanks to its large catchment area, the city has a turnover index of 201.4, the highest of all the locations surveyed by BNP Paribas Real Estate. As a result, the centrality figure of 1.96 is also extremely high. It is not only a base of local consumers that contributes to

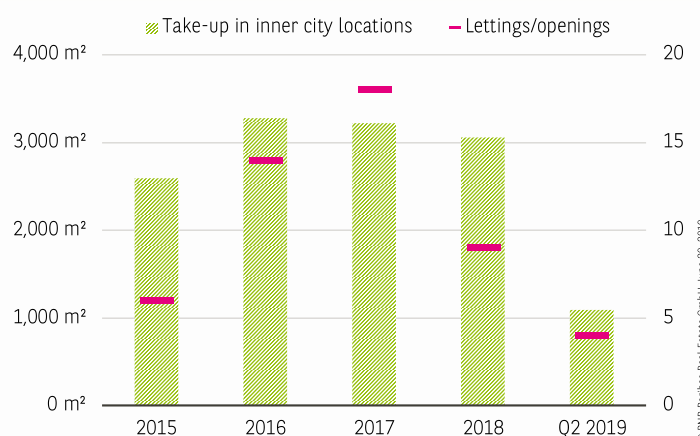
these remarkable figures. Tourism is also playing an increasingly important role in Würzburg. Between 2012 and 2018, the number of overnight stays rose by 25% to just under 966,000. Relative to the number of inhabitants, this corresponds to a top 10 ranking in a location comparison.



Footfall per hour in selected A-locations

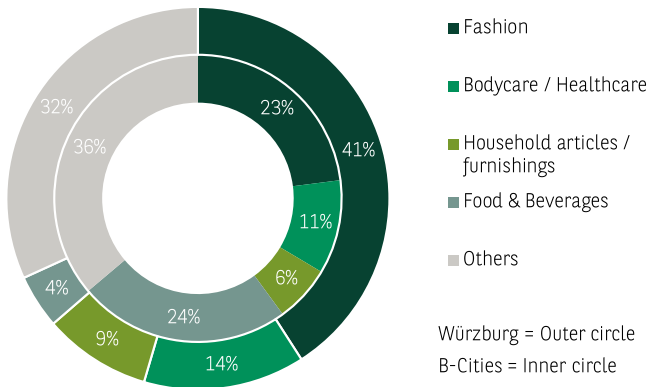


Inner city locations: take-up and lettings/openings

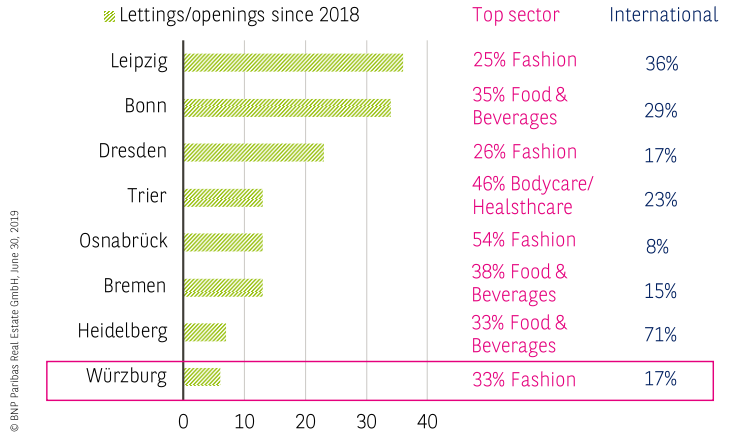


Day of count: 15.06.2019 | Positioning within the nationwide ranking - 95 counting locations respectively 118 top rents in 27 cities
Source: BBE Handelsberatung GmbH | Key facts: Residents and community register, Federal Employment Agency, GfK Geomarketing GmbH

Lettings/openings by sector since 2016



City ranking of lettings/openings since 2018

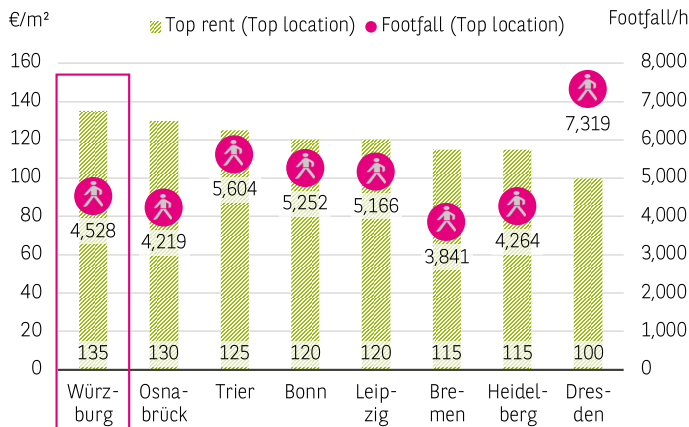


DOMSTRASSE WITH HIGHEST FOOTFALL FOR THE FIRST TIME

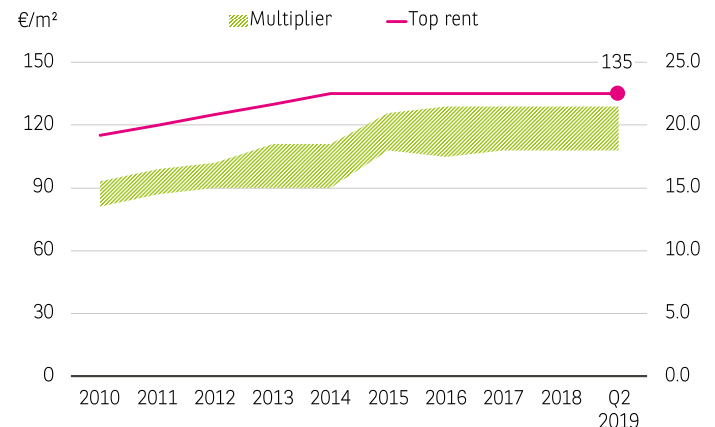
While footfall in Schönbornstraße (almost 4,000 pedestrians per hour) and Kaiserstraße (around 2,700 pedestrians per hour) have remained practically constant compared to the last count, Domstraße is showing a strong increase. With 4,500 people per hour, this is the first time that this survey point has moved to the top position within Würzburg. Nevertheless, absolute top rent of 135 €/m² is still attainable for a typical 100 m² shop in Schönbornstraße and Kürschnerhof. As in the previous year, the maximum rent for Am Dom is 125 €/m², and the rent has stayed unchanged in other locations as well. Overall, letting activity in the first half of the year has so far shown only minimal exuberance. For some time now, the scarcity of supply has been a dominant theme, as there are virtually no vacancies in the relevant locations. Only Kaiserstraße, which has relatively little demand, has an inventory worth mentioning and therefore not all appeals for retail space can be fulfilled in the short to medium term. So far this year only one prominent newcomer has been

noted within the prime sites. Fashion retailer Bestseller has opened a mono-label store for its Only brand at Schönbornstraße 4, with 410 m² spread over two floors. The previous tenant was The Other Store, another clothing retailer. The tense supply situation in the city centre will not change much in the foreseeable future as no project developments are currently underway which might have offered relief. The clothing industry, which is disproportionately represented in the Würzburg letting market, is increasingly facing competition from the food and beverage sector for the few spaces available in the top locations. More and more restaurateurs are viewing highly frequented prime locations as an opportunity to gain prominence in the market and are prepared to accept higher rents. As is currently the case in many German city locations, a significant increase in demand from the sector can also be felt in Würzburg. In future, the structure of an inner city, characterised by retail chains, might develop in the direction of a more diversified shopping street.

Top rent and footfall in selected B-cities



Development of top rent and purchase price multiplier



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