

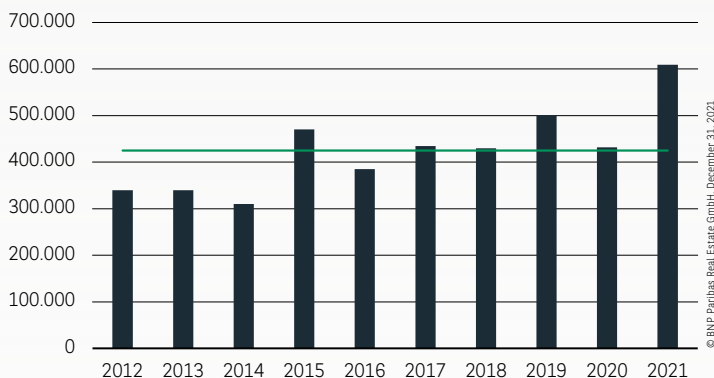


At a Glance **Q4 2021**

LOGISTICS MARKET BERLIN

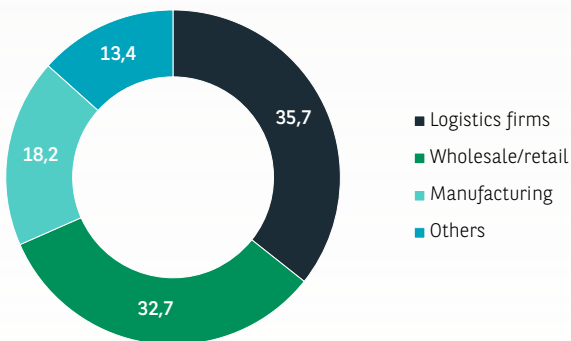
Light industrial and logistics take-up

in m² ■ Take-up — Ø 425,000 m²



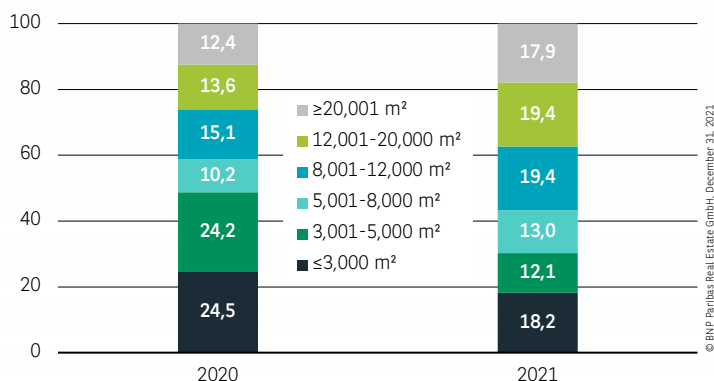
Take-up by sector

in %



Take-up by size category

in %



BERLIN IS BOOMING - NEW TAKE-UP RECORD

The positive momentum in Berlin's logistics and warehouse market, which has been evident throughout the year, continued in impressive manner in the fourth quarter. With a take-up of 609,000 m² for the year as a whole, a clear new record was set, exceeding both the previous year's result and the ten-year average by more than 40 % respectively. This is due to a significant surge in demand in all market segments, which is also reflected in a very high number of deals reaching a new record level with around 150 registered contracts. As expected, demand was driven on the one hand by e-commerce companies, but increasingly also by demand from the last-mile logistics sector in the smaller and medium-sized space segment. In addition, first suppliers for TESLA also contributed to the positive development of demand. The most important leases signed include Lidl Digital International (30,300 m²) in Genshagen, Raben Group (27,000 m²) in Mittenwalde, Bergmann und Franz (25,000 m²) in Oberkrämer and Gestamp (20,500 m²) in Großbeeren.

STRONG DEMAND IN ALL INDUSTRY GROUPS

A look at the distribution of take-up shows that the record take-up has a broad base and that all important industry groups have made considerable contributions. Logistics firms have taken the lead, accounting for almost 36 %. With a result of around 217,000 m² they also achieved the highest value ever recorded. The same applies to the third-placed manufacturing companies, whose share amounts to a good 18 %. Despite the very high demand, the wholesale/retail sector is somewhat below average with a take-up share of one third. This is due to the fact that not all requests reflecting inner-city locations could be realised due to an insufficient supply of space.

VERY BROAD DISTRIBUTION ACROSS THE SIZE CLASSES

The distribution of take-up across the individual size categories underlines how well the logistics market performed as a whole. In all categories, whether small contracts up to 3,000 m² or large contracts over 20,000 m², take-up shares between a good 12 % and 19 % are registered. No other major German logistics location has a comparatively balanced distribution. This broad demand base shows that the market is not dependent on a few large lettings, but is founded on many different pillars and developments.

Major contracts

Quarter	Company	Location	Area (m²)
Q4	Lidl Digital International	Genshagen	30.300
Q4	Raben Group	Mittenwalde	27.000
Q4	Bergmann und Franz	Oberkrämer	25.000
Q1	Gestamp	Großbeeren	20.500
Q3	Rieck Logistik	Oberkrämer	19.000

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Key figures logistics market

	2020	2021	Trend 2022
Prime rent	7,20 €/m²	7,50 €/m²	↗
Average rent	5,90 €/m²	6,20 €/m²	↗
Take-up	432.000 m²	609.000 m²	→
- Share of owner-occupiers	8,5 %	1,1 %	→
- Share of new buildings	45,8 %	46,1 %	↘

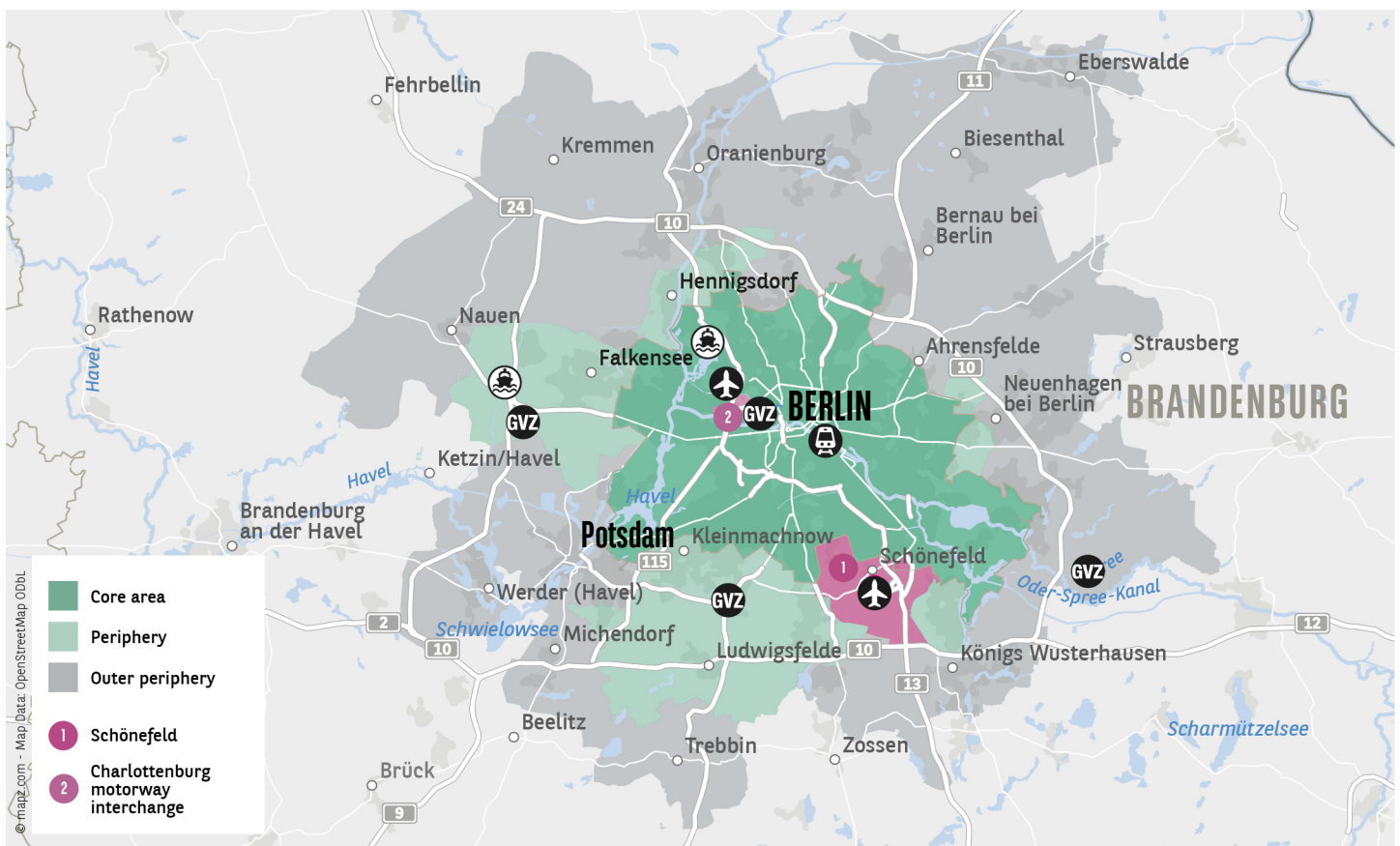
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DIFFERENTIATED SUPPLY

In principle, the Berlin market is characterised by an insufficient supply of space. However, a distinction must be made between the market segments and locations. While larger projects are being developed in the surrounding areas leading to an increase in supply, the rising demand for smaller, inner-city units, especially in connection with last-mile logistics, is facing a real supply shortage. Against this background, it is not surprising that the average rent has risen further to 6.20 €/m². And the prime rent for inner-city space has also risen by another 4 % to 7.50 €/m² due to the excess demand. Almost a third of all leases are now concluded for over 7 €/m². The top rent for classic big-box properties is currently quoted at 5.70 €/m².

OUTLOOK

If one looks at the most important general conditions, such as the accelerating economic growth, the very broad demand base or the expected secondary effects from the Tesla settlement, then everything points to very high demand in 2022 as well. For large-space requests, the new supply coming onto the market in the surrounding area is to be welcomed, whereas for space close to the city the supply bottleneck is likely to persist or even worsen. Against this backdrop, further increases in rents are the most likely scenario from today's perspective.



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