

LOGISTICS MARKET DÜSSELDORF

AT A GLANCE
Q2 2023

152,000 m²
TAKE-UP

-1%

H1 2023 vs. H1 2022

+31%

IN COMPARISON TO
10-YEAR AVERAGE

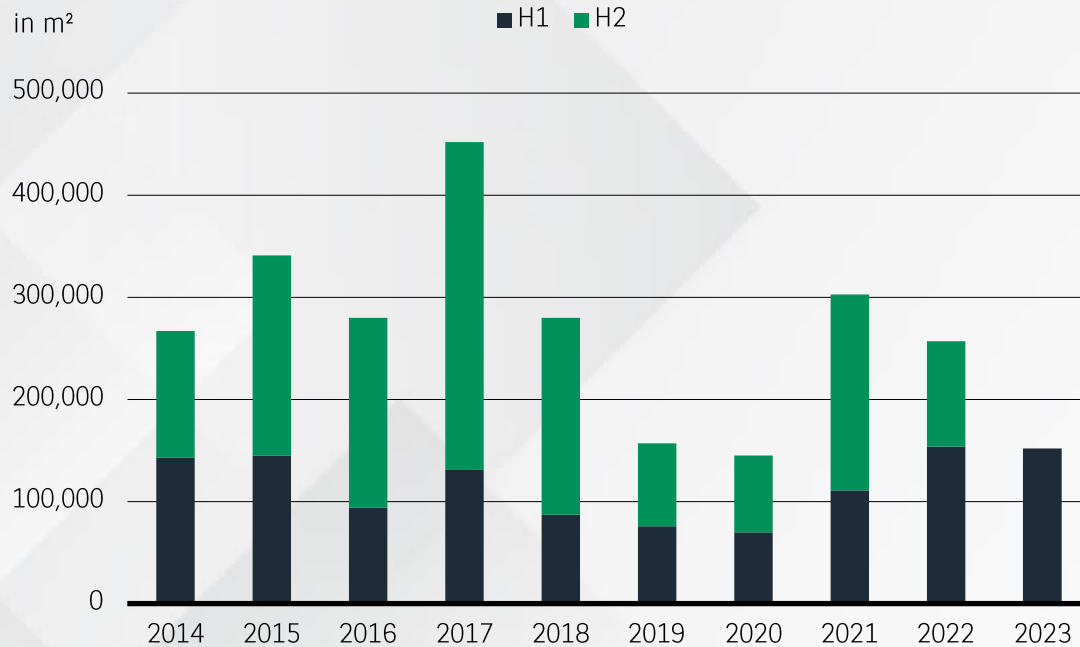


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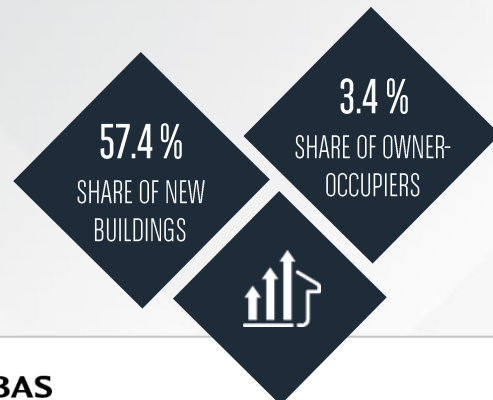
Real Estate for a changing world

TOP PERFORMANCE OF PREVIOUS YEAR'S PERIOD CONFIRMED

LIGHT INDUSTRIAL AND LOGISTICS TAKE-UP IN DÜSSELDORF



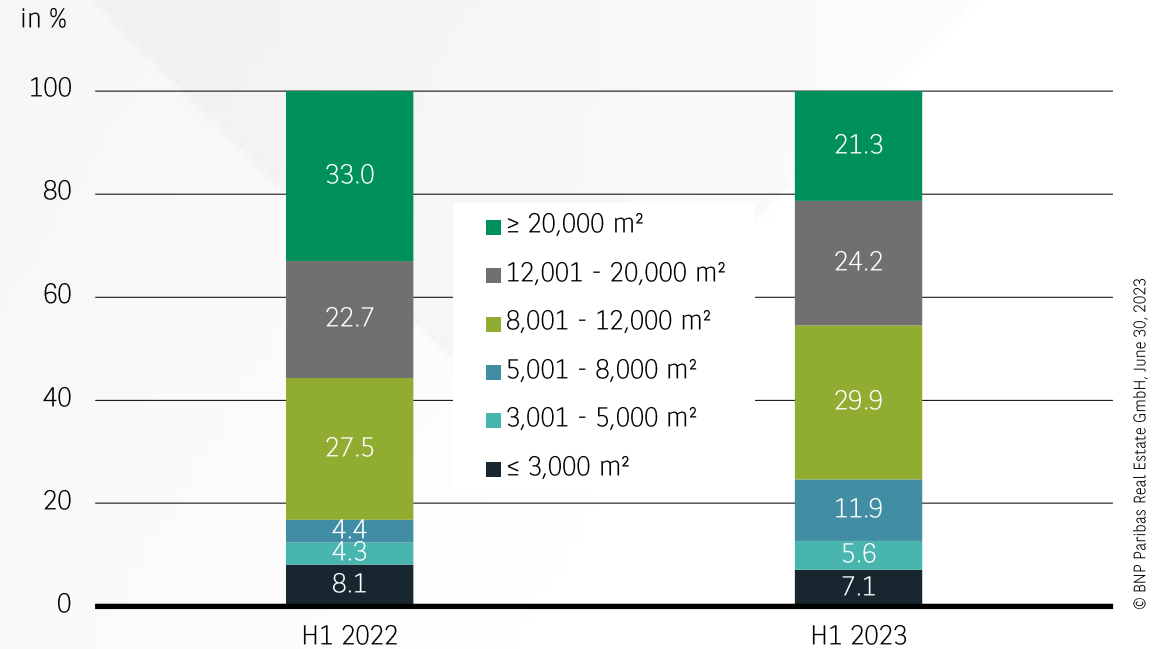
- At the mid-year, the Düsseldorf logistics market can once again look back on high letting dynamics and achieved the third above-average result in a row in terms of take-up.
- With a total of 152,000 m², the half-year performance matches the comparable result for the previous year, although slightly more deals were registered with a lower average size per deal (around 7,600 m²) than in 2022 (around 9,000 m²).
- With 57 % of the take-up, the share of new construction also reached a high level once again. Among others, the contract logistics company GXO Logistics, which rented around 32,000 m² in Dormagen in the second quarter, was one of the main contributors to this.
- The lively market activity is also reflected in the development of prime rents, which have risen by a further 9 % in the last 12 months to currently 7.50 €/m².



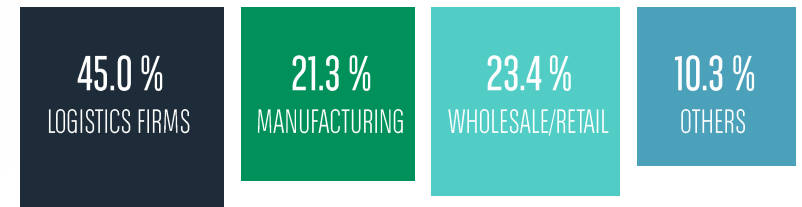
LOGISTICS IN THE LEAD, SEGMENT FROM 8,000 M² STRONG

- In the sector ranking, logistics firms headed the take-up distribution in the first six months, with Spedition Engemann being responsible for the largest letting in the stock segment (17,000 m² in Hilden) in addition to the major deal by GXO Logistics mentioned above.
- However, with contributions of more than one-fifth each, wholesale/retail (23 %) and manufacturing (around 21 %) companies are also decisively involved in market activity, whereby individual smaller and medium-sized deals have contributed to this in both sectors.
- Among the size categories, the segments above 8,000 m² particularly stand out, with their shares all significantly above their average values. Overall, these spaces in the medium and larger segments account for around 75 % of market activity.

TAKE-UP BY SIZE CATEGORY



TAKE-UP BY SECTOR



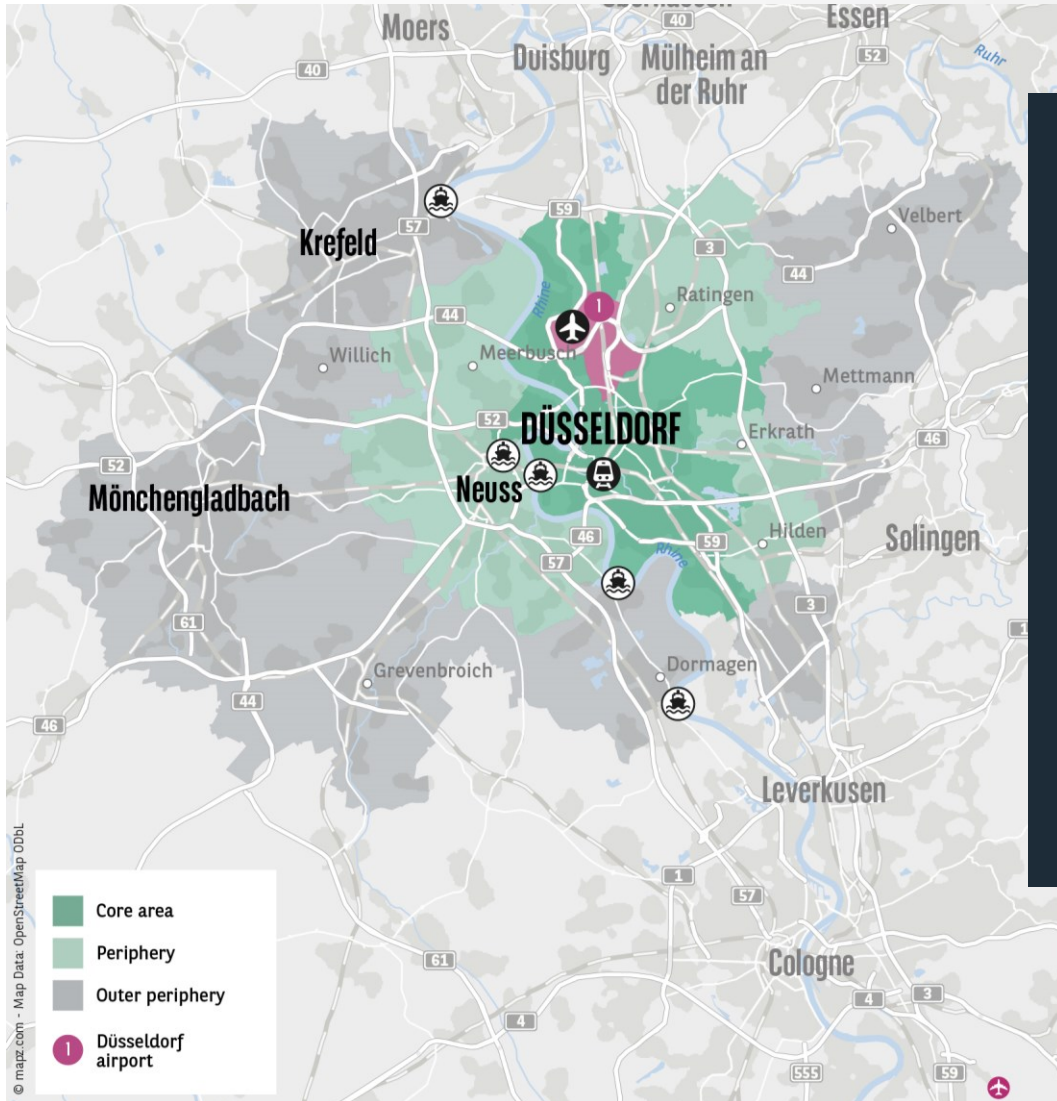
KEY FIGURES

Rents	H1 2022	H1 2023	%-Difference
Prime rent (in €/m ²)	6.90	7.50	8.7%
Average rent (in €/m ²)	5.75	5.95	3.5%
Take-up and sectors	H1 2022	H1 2023	Long-term average
Total take-up	154,000 m ²	152,000 m ²	116,000 m ²
Logistics firms	15.7%	45.0%	39.9%
Wholesale/retail	71.5%	23.4%	39.6%
Manufacturing	12.8%	21.3%	16.5%
Others	0.0%	10.3%	4.1%
Size categories	H1 2022	H1 2023	Long-term average
Share of deals > 20,000 m ²	33.0%	21.3%	22.3%
Share of deals ≤ 20,000 m ²	67.0%	78.7%	77.7%
Owner-occupiers/new building share	H1 2022	H1 2023	Long-term average
Share of owner-occupiers	39.8%	3.4%	32.6%
Share of new buildings	68.3%	57.4%	51.5%

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- In the first half of the year, the Düsseldorf logistics market set the foundation for a successful performance in 2023 with above-average result – also in a comparison to the other top markets. The comparatively broad distribution across several sectors and size classes indicates the good demand base in the logistics region.
- Overall, however, demand continues to exceed the available supply. The requirements for logistics space have increased noticeably, whereby ESG standards and measures to increase energy efficiency are among the most important drivers. Consequently, on the supply side, there has been a significant improvement in the quality of space, not only in existing buildings but also in new buildings, in order to meet the higher user requirements.
- This development is also reflected in the level of rents. Accordingly, it cannot be ruled out that rents will rise further in the second half of the year, either on average or at the top level.

LOGISTICS MARKET REGION DÜSSELDORF



MAJOR CONTRACTS

32,200 m²
GXO Logistics
Dormagen

17,000 m²
Engemann
Hilden

11,500 m²
Benuta
Dormagen

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