At a Glance

FOOTFALL REPORT ERFURT

Q2 2013

With over 200,000 inhabitants, Erfurt is capital of the state of Thuringia and the state’s major retail centre. It is also a centre of learning, with one of Germany’s oldest universities and hosts of students. The steadily growing number of overnight stays underlines the increasing significance of tourism for this city on the River Gera. The needs of the varied spectrum of shoppers are met chiefly in and around the Anger retail precinct.

Pedestrian frequency per hour in selected locations

<table>
<thead>
<tr>
<th>Location</th>
<th>Rank*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anger</td>
<td>4,632</td>
</tr>
</tbody>
</table>

Top rents in selected locations

<table>
<thead>
<tr>
<th>Location</th>
<th>Rank*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anger</td>
<td>90</td>
</tr>
</tbody>
</table>

C - Consumer-level quality | U - Upmarket location | L - Luxury location

* Place in nationwide ranking

Source: GfK

Day of count: 15.06.2013 | Weather: 21°C

Special factors: Old-town festival
High demand but stable rental price level

Demand for retail premises in Erfurt, the chief centre of trade in this region, exceeds supply and in view of the restricted space available in the top locations, this situation is unlikely to ease. All around the Anger, clothing and jewellery retailers are eager to acquire premises, mainly in the size category between 100 and 500 m². With a prime rent that has been remaining stable at 90 €/m², Erfurt is strongly positioned in comparison with other cities and towns in Eastern Germany. The first half of 2013 brought only few changes in tenancy. The biggest new lease was that concluded by outdoor chain-store operator Unterwegs for an outlet of about 1,300 m² on Schlösserstrasse. On the Anger, underwear label Schiesser rented around 200 m² and Swedish opticians Smarteyes secured a sales area of just over 100 m².

The Anger as top location

The Anger is situated in the centre of Erfurt. This is the name of a square which leads on into a heavily frequented boulevard which with its historical architecture creates an attractive setting for chain-store operators. The current multi-store ratio of 86% underlines this city’s importance as a retail market. The highest footfall count (4,600) is registered in the northern part of the Anger, which features a quality range of national and international retailers. The southern part of the pedestrian zone, which offers a consumer-level sectoral mix, is at present developing very positively. To the west of the Anger lies Schlösserstrasse, another attractive location occupied mainly by outlets of German origin. The top areas are rounded off on the east of the Anger by Bahnhofsstrasse, which is a focus of retail interest up to its intersection with Juri-Gagarin-Ring.

Key socio-economic data

<table>
<thead>
<tr>
<th></th>
<th>Erfurt 2012</th>
<th>Trend</th>
<th>Germany 2012</th>
<th>Trend</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inhabitants (in 000)</td>
<td>206</td>
<td>❯</td>
<td>80,400</td>
<td>❯</td>
</tr>
<tr>
<td>Employees subject to social insurance (in 000)</td>
<td>99</td>
<td>❯</td>
<td>29,414</td>
<td>❯</td>
</tr>
<tr>
<td>Unemployment rate (in %)</td>
<td>9.6</td>
<td>❯</td>
<td>6.8</td>
<td>❯</td>
</tr>
<tr>
<td>Retail-relevant purchasing power index</td>
<td>95.5</td>
<td>❯</td>
<td>100.0</td>
<td>❯</td>
</tr>
<tr>
<td>Turnover index</td>
<td>109.9</td>
<td>❯</td>
<td>100.0</td>
<td>❯</td>
</tr>
<tr>
<td>Centrality index</td>
<td>1.15</td>
<td>❯</td>
<td>1.00</td>
<td>❯</td>
</tr>
<tr>
<td>Overnight stays (in m)</td>
<td>0.8</td>
<td>❯</td>
<td>407.2</td>
<td>❯</td>
</tr>
</tbody>
</table>

Development of top rent and purchase price multipliers

[Graph showing development of top rent and purchase price multipliers]

Top rents in comparison

<table>
<thead>
<tr>
<th></th>
<th>Leipzig</th>
<th>Erfurt</th>
<th>Dresden</th>
<th>Rostock</th>
<th>Halle</th>
<th>Potsdam</th>
<th>Chemnitz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top rent (€/m²)</td>
<td>120</td>
<td>90</td>
<td>90</td>
<td>90</td>
<td>85</td>
<td>70</td>
<td>55</td>
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</tbody>
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