SECOND QUARTER FAR MORE DYNAMIC

Even though the take-up generated by the Düsseldorf rental market for warehouse and logistics premises in the first half – at 94,000 m² – fell well short of the prior-year figure (-35 %), activity definitely picked up appreciably in the second quarter. By itself, it was responsible for nearly 83 % of the six-month result and also brought the most important deals so far this year. These included a 27,000 m² contract signed by logistics giant DHL in Mönchengladbach and a lease taken out by VCK Logistics in Düsseldorf’s core area. Despite the major DHL deal, the owner-occupier proportion of turnover is only slightly more than 44 %, which is low in comparison with last year. The new-built proportion has also declined: space in facilities that are under construction or were completed in the first half accounts for 42 % of aggregate take-up.

LOGISTICS FIRMS HEAD SECTORAL RANKING

In the distribution of turnover according to business sectors, the clear-cut first place went to logistics firms. Since they were responsible for the five biggest deals, it is hardly surprising that they obtained the massive share of nearly two-thirds of all take-up. Retailers, which last year benefited from some large deals, had to be content with second place, with just over 18 %. The share generated by manufacturers has also shrunk; at just under 9 %, it gives them third place. The supply and disposal sector and the collective category of other businesses have so far played only a subordinate role for the Düsseldorf market, with contributions of just over 3 % and around 4 % respectively.

SMALLER SIZES MAIN PILLAR OF TURNOVER

The DHL parcel service contract mentioned above accounted for nearly 29 % of total turnover, but apart from that, market activity in the first half was confined entirely to the three size categories up to 8,000 m². At just 36 %, the biggest share of take-up was produced by the 5,001-8,000 m² size bracket, while the largest proportion of deals – more than 71 % of the total – was generated by the two size classes up to 5,000 m². The 3,001-5,000 m² category was responsible for over one fifth of take-up, while the smallest size class contributed a further 14 %.
Real Estate for a changing world

PRIME RENT STABLE AT 5.40 €/M²

The prime rent in the chiefly favoured segment of ideally located modern logistics premises has remained stable at 5.40 €/m² since the end of 2014. It is obtained in the northern municipal area and now also in the district of Düsseldorf-Heerdt, situated to the west of the inner city. Apart from the core area, readily available premises offering high-quality specifications are rare, particularly also in Ratingen or Krefeld. Thanks to a few speculative project developments, the currently very limited supply of modern complexes and also the new-build proportion in the Düsseldorf market area look set to expand. The average rent in this logistics region is now around 4.60 €/m².

OUTLOOK

Following on from the very good year of 2015, the first quarter of this year was marked by a reticent attitude on the part of the potential sources of demand, but then, in the second three-month period, the readiness to actually sign contracts increased appreciably. From today’s angle, the availability of modern logistics units is due to increase and that should give some users the opportunity during the course of this year to implement long-standing plans that they have so far had to postpone because of space shortages. Where rental prices are concerned, no sharp changes are to be expected at least for the time being.

Key figures of logistics market Düsseldorf

<table>
<thead>
<tr>
<th>H1 2015</th>
<th>H1 2016</th>
<th>Trend remaining year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prime rent</td>
<td>5.40 €/m²</td>
<td>5.40 €/m²</td>
</tr>
<tr>
<td>Average rent</td>
<td>4.50 €/m²</td>
<td>4.60 €/m²</td>
</tr>
<tr>
<td>Take-up</td>
<td>145,000 m²</td>
<td>94,000 m²</td>
</tr>
<tr>
<td>- Thereof owner-occupier</td>
<td>55.0 %</td>
<td>44.4 %</td>
</tr>
<tr>
<td>- Thereof new building</td>
<td>56.3 %</td>
<td>42.0 %</td>
</tr>
</tbody>
</table>

Major contracts in Düsseldorf H1 2016

- Q2 DHL Mönchengladbach: 27,000 m²
- Q2 VCK Logistics Germany Düsseldorf: 7,600 m²
- Q2 Deutsche Post DHL Düsseldorf: 7,400 m²
- Q2 Triolog Internationale Spedition Neuss: 7,300 m²
- Q2 Müller - Die lila Logistik Neuss: 6,500 m²

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