

PRESS RELEASE

REALOGIS publishes Germany's H1 2021 rental map for new logistics properties

- Munich, Berlin and Stuttgart remain Germany's most expensive locations for new logistics properties
- Prime rent for new builds: Nuremberg ahead of top locations Frankfurt, Hamburg and Düsseldorf
- Strongest y-o-y growth in prime rent: +22.2% in Ulm
- Berlin records biggest gap between minimum rent and prime rent

Munich, 6 September 2021 – Realogis, the leading property consulting company for industrial and logistics properties and business parks in Germany with 70 experts, has again researched the actual rents offered by lessors in 32 logistics property markets, updated daily.

In its latest "H1 2021 rental map for logistics properties", Realogis has analysed the asking rents for new logistics properties and functional existing properties at Germany's top 8 locations and in a further 24 more regional markets.

The H1 2021 rental map ensures transparency and provides (e-commerce) retail companies, commercial and production companies, distributors and logistics operators as well as investors, project developers and local authorities with information on the latest changes. This gives active market participants the insight they need when making investment and relocation decisions.

Prime rents for new logistics properties

The most expensive location for new logistics properties in terms of the prime rent (top end of range) is Munich at EUR 8.50/m². One euro further back, Berlin takes second place at EUR 7.50/m², followed by Stuttgart at EUR 6.95/m². New logistics properties are characterized by a hall height of at least 10 metres, spacious delivery zones, at least 1-2 gates per 1,000 m² of hall space, efficient heating systems and sprinkler systems. The price per square metre relates solely to warehouse and logistics space (and not to any office, mezzanine or other space).

All of the other top 8 locations have to share positions with regional champions: Nuremberg is ranked fourth at EUR 6.80/m², coming in ahead of Frankfurt (EUR 6.75/m²), Ingolstadt (EUR 6.50/m²) and Karlsruhe (EUR 6.50/m²) as well as the top 8 locations of Hamburg (EUR 6.30/m²) and Düsseldorf (EUR 6.10/m²). The top 8 logistics locations of Cologne (12th, EUR 5.85/m²) and the Ruhr region (17th, EUR 5.30/m²) saw considerably more moderate prime rents for newly constructed logistics properties. The highest prime asking rents for new logistics properties in the north were recorded in Hanover (20th, EUR 5.10/m²) and Bremen (21st, EUR 5.00/m²). In the east, Leipzig (24th, EUR 4.60/m²) comes in ahead of Dresden (26th, EUR 4.50/m²) and Zwickau (27th, EUR 4.50/m²). The most affordable location in terms of the prime rent for new builds is Halle at EUR 3.60/m².

Across all 32 markets, Ulm recorded the strongest year-on-year growth in prime rents for

new logistics properties by some distance in the first half of 2021, followed by Mannheim, Karlsruhe, Berlin and Munich.

These are the biggest price increases in the past 12 months (H1 20-H1 21):

1. Ulm: +22.2% to EUR 5.50/m², from EUR 4.50/m²
2. Mannheim: +9.1% to EUR 6.00/m², from EUR 5.50/m²
3. Karlsruhe: +8.3% to EUR 6.50/m², from EUR 6.00/m²
4. Berlin: +7.1% to EUR 7.50/m², from EUR 7.00/m²
5. Munich: +6.9% to EUR 8.50/m², from EUR 7.95/m²

These top locations recorded moderate price rises:

1. Ruhr region: +3.9% to EUR 5.30/m², from EUR 5.10/m²
2. Frankfurt: +3.8% to EUR 6.75/m², from EUR 6.50/m²
3. Düsseldorf: +2.5% to EUR 6.10/m², from EUR 5.95/m²
4. Hamburg: +1.6% to EUR 6.30/m², from EUR 6.20/m²
5. Cologne: +0.9% to EUR 5.85/m², from EUR 5.80/m²

The only location to see lower rents in H1 2021 was Magdeburg (down 3.8%, from EUR 3.90/m² to EUR 3.75/m²).

Minimum rents for new builds

As in the previous year, the most expensive rental location for logistics new builds (low end of range, i.e. the typical minimum asking rent at the respective logistics location) is Munich at EUR 6.50/m², followed by Stuttgart (EUR 6.30/m²) and Hamburg (EUR 6.10/m²). The other top locations are ranked fifth (Frankfurt, EUR 5.50/m²), sixth (Düsseldorf, EUR 5.30/m²), eighth (Cologne, EUR 5.10/m²), 15th (Ruhr region, EUR 4.40/m²) and 24th (Berlin, EUR 4.10/m²).

Among all the locations in Germany, the lowest minimum rents for new logistics properties are found in the east of the country: in Zwickau (25th, EUR 4.00/m²), followed by Dresden (26th, EUR 4.00/m²) and Leipzig (27th, EUR 3.80/m²). The most affordable location of all is Halle at EUR 2.90/m² (32nd).

These are the biggest price increases in the past 12 months (H1 21-H1 20):

1. Mannheim: +13.2% to EUR 4.30/m², from EUR 3.80/m² in H1 2020
2. Augsburg: +12.5% to EUR 4.50/m², from EUR 4.00/m² in H1 2020
3. Würzburg: +7.5% to EUR 4.30/m², from EUR 4.00/m² in H1 2020
4. Ulm: +7.1% to EUR 4.50/m², from EUR 4.20/m²
5. Dingolfing: +7.1% to EUR 4.50/m², from EUR 4.20/m²

Once again, Magdeburg was the only location to see a decline in minimum rents for new builds compared with the previous year (down -1.7%, from EUR 3.00/m² to EUR 2.95/m²). Rents in the Ruhr region, Frankfurt, Düsseldorf, Cologne and Stuttgart remained at the prior-year level.

Rent range: The biggest gap between the minimum rent and the prime rent for new logistics properties was recorded in Berlin at EUR 3.40/m², followed by Nuremberg (EUR 2.30/m²) and Munich (EUR 2.00/m²). By contrast, Hamburg (EUR 0.20/m²) and

Wolfsburg (EUR 0.30/m²) saw the narrowest ranges, i.e. the minimum rent was at almost the same level as the prime rent.

In the southern German locations of Dingolfing, Würzburg and Augsburg, the rent range for new builds narrowed substantially as minimum rents (low end of range) increased while prime rents stagnated.

LOGISTICS PROPERTY MARKET GERMAN: RENTAL PRICES HI 2021

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DIE NR. 1 BEI INDUSTRIE- UND LOGISTIKIMMOBILIEN



Source: REALOGIS

RENTAL PRICES* (€/m²)

from to New properties

High-quality logistics properties with the following characteristics: min. 10.00 m hall height, large delivery area and at least 1-2 gates per 1,000 sqm of hall space, efficient heating system, sprinkler

from to Functional buildings

Functional buildings with the following characteristics: min. 7.50 m hall height, ramps and/or ground-level loading area, large delivery area, heating

The map can be printed free of charge citing the source: "Realogis - www.realogis.de". Latest figures can be obtained from our research department at any time and can also be found on our website.

* Prices refer exclusively to logistics space (warehouse space)

www.realogis.de

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REALOGIS. No. 1 for industrial and logistics properties

The REALOGIS Group is Germany's leading player for the consulting and brokering of industrial, logistics and commercial properties.

Founded in 2005 as a pioneer for the asset class of logistics and industry, the owner-operated group has enjoyed healthy growth, is crisis-resistant and knows the German market like no other. Realogis is represented in the country's seven top logistics locations of Berlin, Düsseldorf, Frankfurt am Main, Hamburg, Leipzig, Munich and Stuttgart, while a dedicated organisational unit ensures transparency in around 15 additional regional logistics markets. 70 real estate professionals advise national and international companies from the fields of logistics, e-commerce, retail and industry as well as private and institutional investors. Quick, flexible, regional, customer-oriented and with a high volume of transactions.

Realogis' four core competencies are arranging highly creditworthy tenants for new and existing properties, assisting investors with property investments and project development, outstanding service for locating or selling sites, and the development and implementation of holistic property strategies.

In short, Realogis creates more room for its customers' success in every sense. Further information: <https://www.realogis.de/>