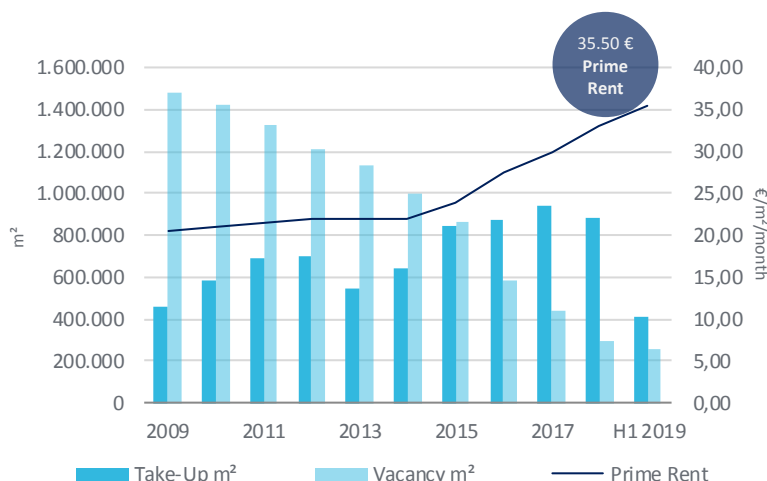


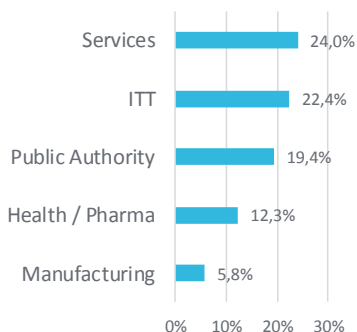
Take-Up, Vacancy und Prime Rent



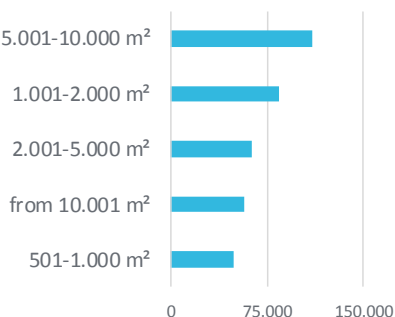
Take-Up	411,000m²
Vacancy	257,000m²
Vacancy Rate	1.4%
Completions	118,100m²
Under Construction	978,000m²
Prime Rent	35.50 €/m²/month
Average Rent	24.20 €/m²/month
Prime Yield (NIY)	2.75%

*Market Area = State Berlin, Parts of Brandenburg (Airport Area)

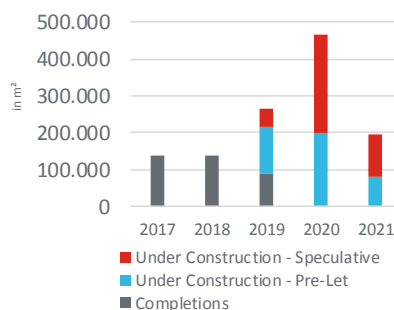
Take-Up by Industry



Take-Up by Size



Completions

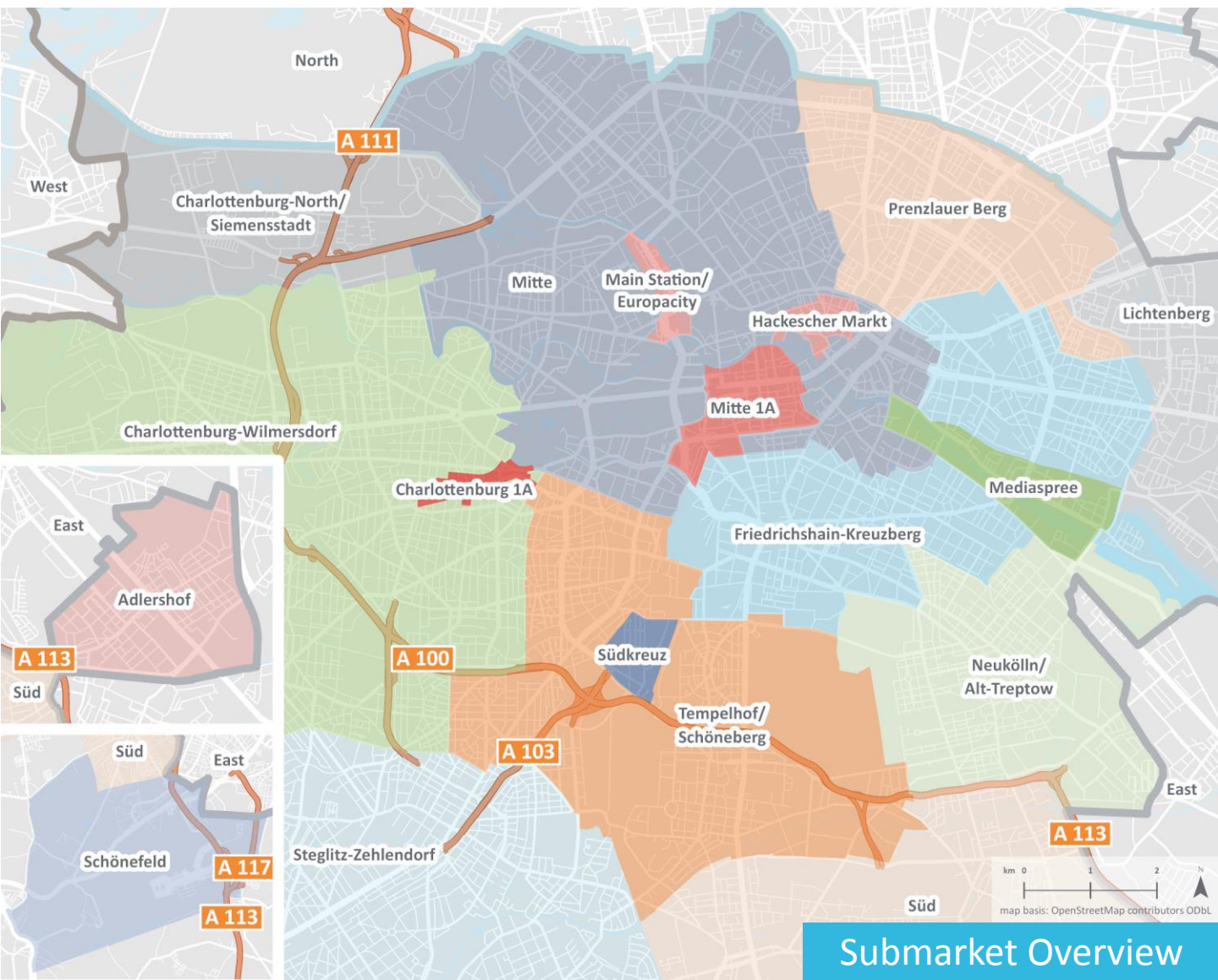


Overview

Berlin creates the nearly impossible: Albeit the vacancy rate is noticeably below 2%, some 411,000m² office space was newly let in the first half of 2019. Thus, even the H1 2018 record result was sustained. Impressive was once again the high number of major contracts. To date, 20 deals with a letting size each above 5,000m² was signed, including 4 beyond the 10,000m² mark. Office space demand is forecast to remain above average in the latter half of the year. Backed by a rise in construction, annual take-up is likely to reach last year's high level (879,000m²). However, office supply will remain tight in the short to medium term keeping rents under upward pressure across all submarkets.

Berlin in Numbers

Inhabitants (09-2018)	3,634,069
Unemployment Rate (06-2019)	7.8% (Germany 4.9%)
Trade Tax Rate	410%



Submarket Overview

Submarket	Rent per m²/month
Adlershof	14.00 – 18.00 €
Charlottenburg-Nord / Siemensstadt	16.00 – 19.00 €
Charlottenburg-Wilmersdorf	18.00 – 28.00 €
Charlottenburg 1A	26.00 – 38.00 €
Friedrichshain-Kreuzberg	23.00 – 31.00 €
Hackescher Markt	26.00 – 35.00 €
Main Station / Europacity	27.00 – 32.00 €
Lichtenberg	14.00 – 18.00 €
Mediaspree	25.00 – 33.00 €
Mitte	19.00 – 31.00 €

Submarket	Rent per m²/month
Mitte1A	28.00 – 36.00 €
Neukölln/Alt-Treptow	18.00 – 25.00 €
North	12.00 – 16.00 €
East	10.00 – 26.00 €
Prenzlauer Berg	26.00 – 32.00 €
Schönefeld	13.00 – 17.00 €
Steglitz-Zehlendorf	18.00 – 22.00 €
South	12.00 – 16.00 €
Südkreuz	22.00 – 28.00 €
Tempelhof / Schöneberg	17.00 – 26.00 €
West	10.00 – 16.00 €

Sources: Thomas Daily, RCA, Bundesagentur für Arbeit, Destatis, Avison Young

Avison Young - Germany GmbH

Knesebeckstraße 3
10623 Berlin

Nicolai Baumann Principal & Managing Director
Tel: +49 30 920 320 110 | nicolai.baumann@avisonyoung.com

Inga Schwarz Head of Research Germany
Tel: +49 40 360 360 41 | inga.schwarz@avisonyoung.com



avisonyoung.de