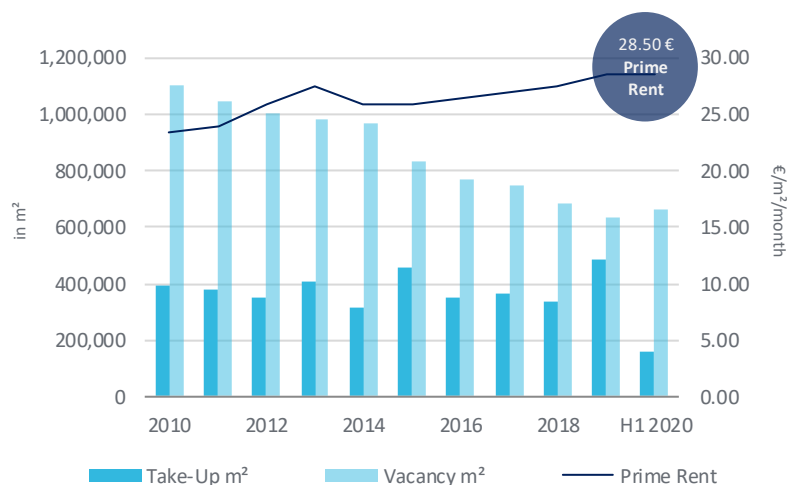


## Take-Up, Vacancy and Prime Rent

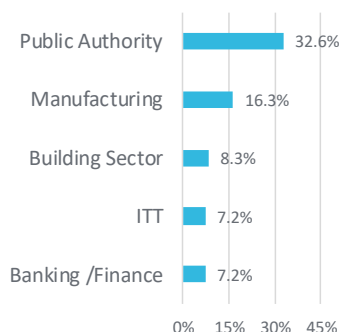


Take-Up	157,000m²
Vacancy	667,000m²
Vacancy Rate	7.1%
Completions	28,000m²
Under Construction	370,000m²
Prime Rent	28.50 €/m²/month
Average Rent	17.50 €/m²/month
Prime Yield (NIY)	3.00%

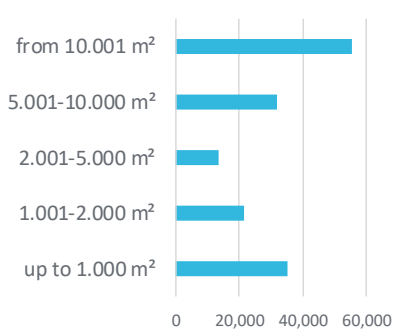
Market Area = City of Dusseldorf, Neuss, Ratingen

Take-Up H1 2020 by:

### Industry



### Size



### Completions

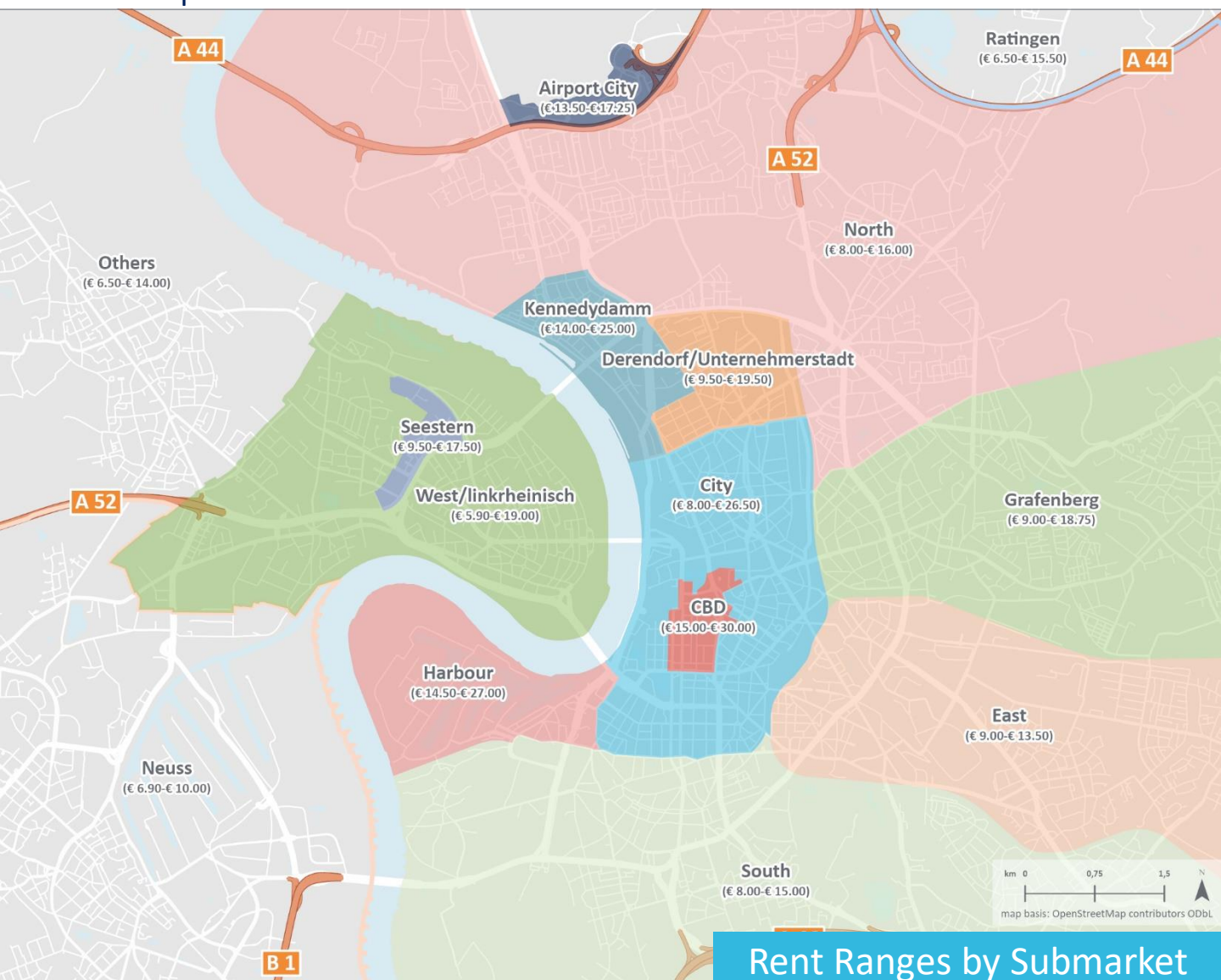


## Overview

Against the background of the COVID 19 pandemic, letting activity temporarily dropped to 0 in spring 2020. The market picked up again moderately in the further course of Q2. The fact that the result of 157,000m² is only 33% below the previous year is thanks to the seven deals over 5,000m², which thus contributed 56% to the letting activity. Three deals were made by the public sector – including the largest contract for almost 34,000m² by the regional finance department – which pushed the public authority's market share in an industry comparison. The trend of decreasing vacancy which was recorded after 2010 has come to an end. The vacancy rate rose from 6.8% in Q4 2019 to 7.1% in Q2 2020. For now, the rent level has held stable across all submarkets.

## Dusseldorf in Numbers

Inhabitants (12-2019)	619,823
Unemployment Rate (06-2020)	8.2% (Germany 6.2%)
Trade Tax Rate	440%



## Rent Ranges by Submarket

### Outlook

Given the ongoing uncertainty, the demand for offices has not yet fully recovered by mid-year. Although we certainly see greater demand in the segment below 600m<sup>2</sup>, companies have become more hesitant in larger segments. They are currently looking for internal solutions or are rethinking their space requirements. Due to the need for restructuring, we expect space reductions in the months to come. Basically, we forecast more contract extensions than new leases in the next few months and there may be delays in project developments. A total of 370,000m<sup>2</sup> is currently under construction. Around 156,000m<sup>2</sup> of this should be completed this year, some 67% is already pre-let. The vacancy rate will continue to rise slightly in the short to medium term with the rent level expected to stabilise at the current level.

Source: Statistisches Landesamt Nordrhein-Westfalen, Federal Labour Office, Destatis, Avison Young

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