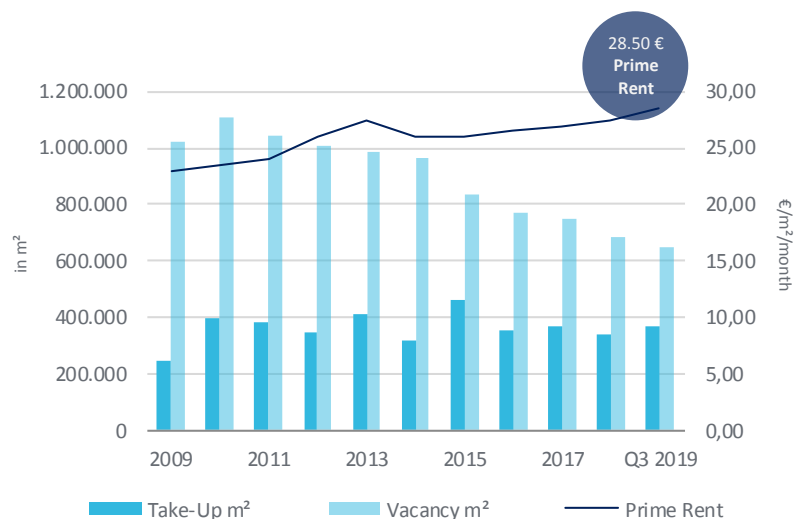


Take-Up, Vacancy and Prime Rent

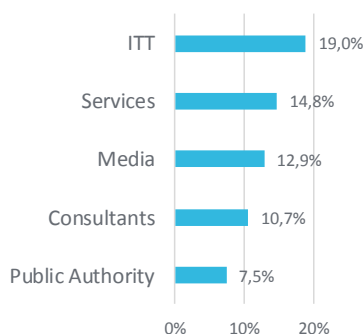


Take-Up	365,000m²
Vacancy	648,000m²
Vacancy Rate	6.9%
Completions	90,000m²
Under Construction	357,700m²
Prime Rent	28.50 €/m²/month
Average Rent	16.75 €/m²/month
Prime Yield (NIY)	3.10%

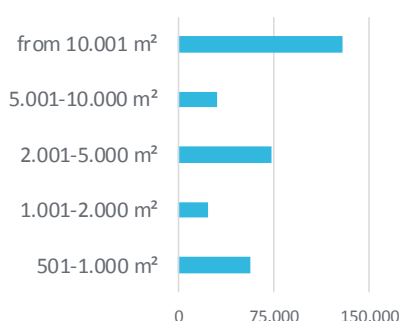
Market Area = City of Dusseldorf, Neuss, Ratingen

Take-Up Q1 - Q3 2019 by:

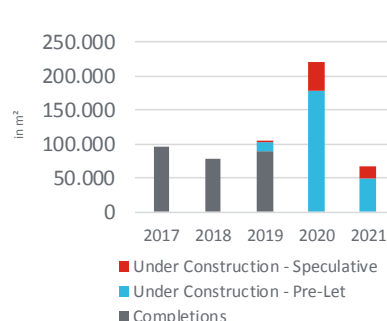
Industry



Size



Completions

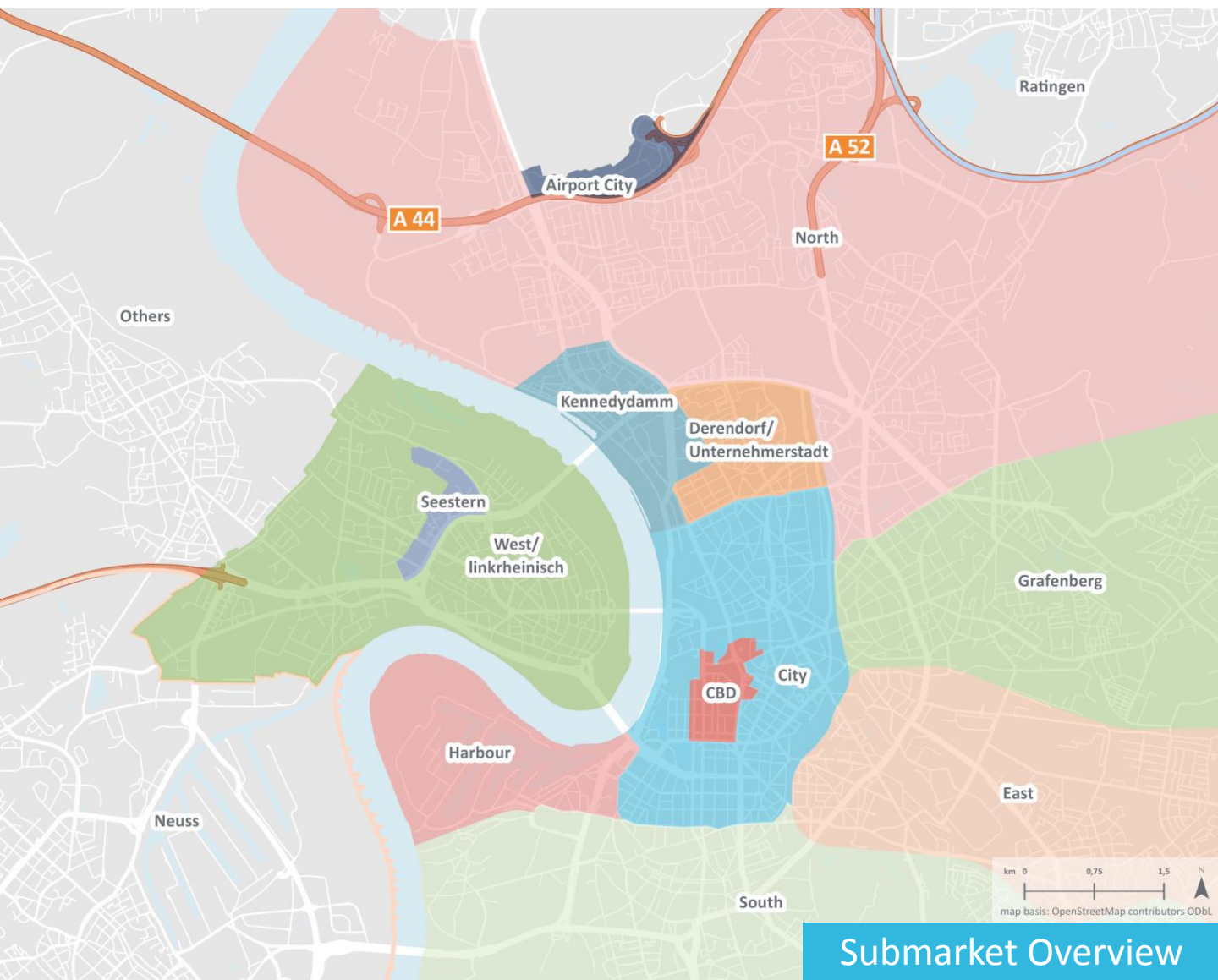


Overview

The Dusseldorf office market sustains its strong growth rate. A further 130,000m² was leased in Q3 so that a take-up of 365,000m² can be reported (+32% compared to Q3 2018) by the end of September. In addition to a significantly above-average leasing activity, the large-scale contracts of PWC (approx. 27,000m²) and WeWork (approx. 21,000m²) caught the eye. The vacancy rate is below 7% for the first time since 2002 and is expected to fall further: 79% of all space under construction is already pre-let and the number of requested space over 10,000m² is exceptionally high. A total letting volume beyond the 400,000m² mark is likely to emerge and rents will further increase.

Dusseldorf in Numbers

Inhabitants (12-2018)	619,294
Unemployment Rate (09-2019)	6.6% (Germany 4.9%)
Trade Tax Rate	440%



Submarket Overview

Submarket	Rent per m²/month
CBD	15.00 – 28.50 €
City	9.00 – 25.50 €
Harbour	13.50 – 24.50 €
Kennedydamm	13.00 – 25.50 €
Derendorf / Unternehmerstadt	13.00 – 17.50 €
West / linksrheinisch	10.00 – 18.00 €
Seestern	9.50 – 15.50 €

Submarket	Rent per m²/month
Airport City	13.00 – 18.00 €
North	9.00 – 14.50 €
Grafenberg	9.50 – 13.00 €
East	8.00 – 13.00 €
South	8.00 – 16.00 €
Neuss	7.50 – 14.50 €
Ratingen	9.50 – 16.00 €
Others	7.50 – 13.00 €

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

Avison Young - Germany GmbH

Kasernenstraße 51
40213 Düsseldorf

Johann Mikhof Director Office Leasing
Tel: +49 211 22070 220 | johann.mikhof@avisonyoung.com

David Podlesny Director Office Leasing
Tel: +49 211 22070 230 | david.podlesny@avisonyoung.com



avisonyoung.de