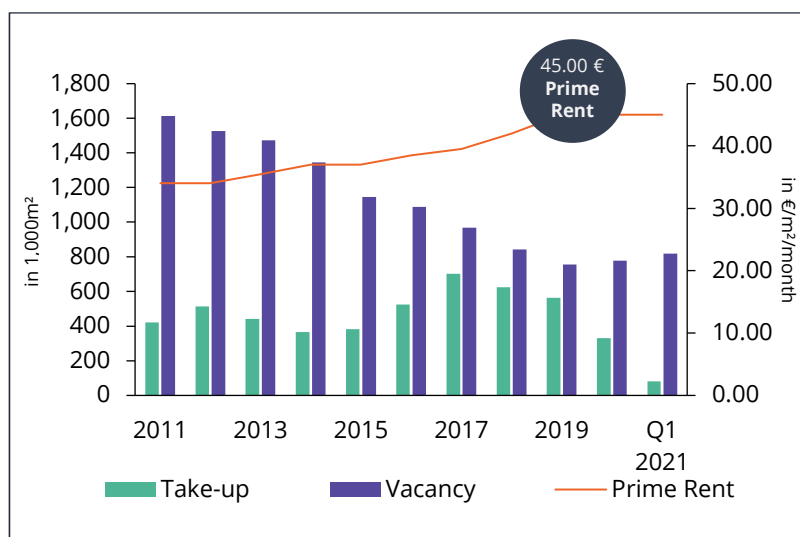


Take-Up, Vacancy and Prime Rent



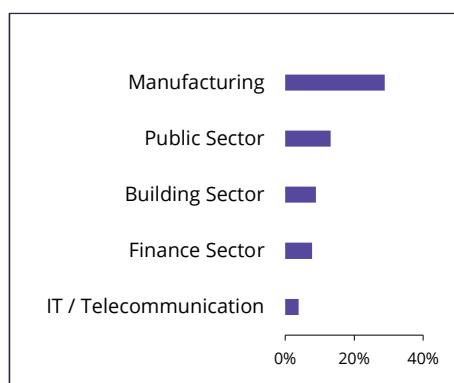
Market Data

Take-Up	82,000m²
Vacancy	818,000m²
Vacancy Rate	6.7%
Completions	56,2300m²
Under Construction	662,000m²
Prime Rent	45.00 €/m²/month
Average Rent	21.20 €/m²/month
Prime Yield (NIY)	2.85%

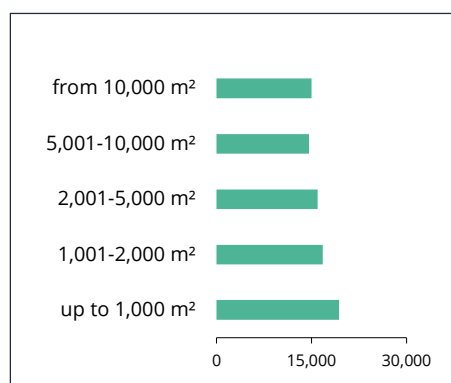
Market Area = City of Frankfurt, Eschborn, Offenbach-Kaiserlei

Take-Up Q1 2021 by:

Industry



Size



Completions



Overview

The Frankfurt office market is off to a positive start in 2021 with a take-up volume of 82,000m². The result is in line with 2019 and represents an increase of 22% compared to the first quarter of the previous year. The start of construction by Siemens in the Gateway Gardens business park (15,000m²) represented the largest transaction and thus also made a strong contribution to the good performance of the industrial/energy category. The vacancy rate rose to 6.7%. The prime rent remained stable at € 45.00 per m²/month, while the average rent fell slightly to € 21.20 per m²/month.

Avison Young - Germany GmbH

Frankfurt in Numbers



Unemployment
Rate 03-2021

7.1%
(GER 6.2%)



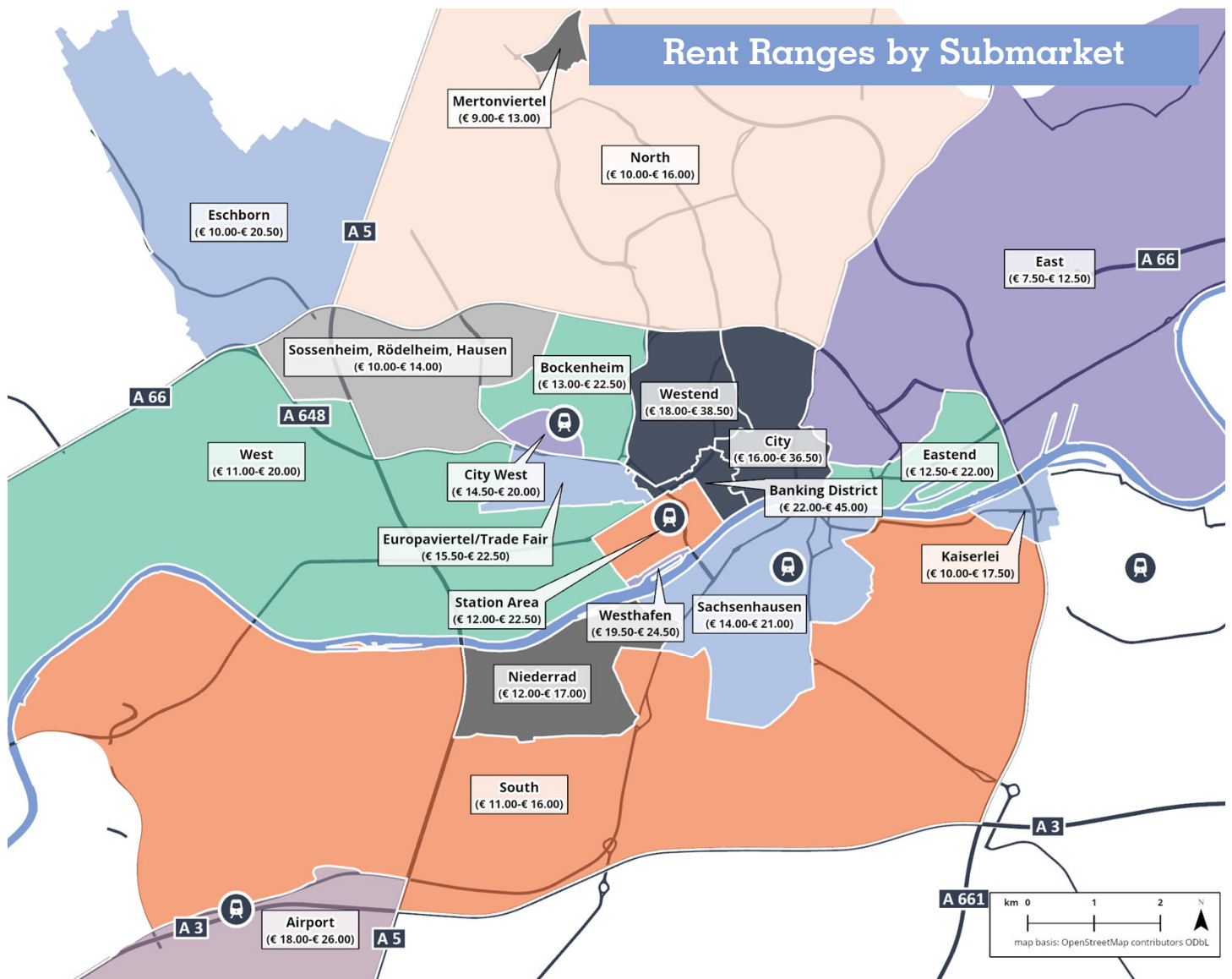
Population
09-2020

765,106



Trade Tax

460%



Outlook

The slight recovery in take-up shows increasing confidence, and companies are once again making more leasing decisions. However, the financial metropolis will hardly be able to match the record take-up from 2017-2019, even if the trend is positive in 2021. The pandemic and protracted restrictions continue to dampen market activity. On a positive note, the share of large deals >5,000m², which is typical for Frankfurt, has increased in Q1 2021. Further large deals are on the horizon. Construction activity remains high, with around 56,000m² completed in the first three months. A further 149,000m² is still to be added to the market in 2021, some 70% has already been pre-let. The vacancy rate is experiencing a trend reversal after many years of decline; a further increase is likely here, also due to an increasing supply of sublet space. Demand for high-quality space is high, and the prime rent is not currently under downward pressure. Only the average rent could fall again slightly in the following months.

Source: Federal Labour Office, Statistik Hessen, Avison Young

**Get more
market
information**

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