

hereby

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Warsaw, 24 April 2019

PINK RELEASES DATA ON THE OFFICE MARKET IN WARSAW FOR Q1 2019

PINK hereby publishes figures on leasing office market in Warsaw for Q1 2019. The data is sourced from advisory companies from the commercial real estate sector (BNP Paribas Real Estate, CBRE, Colliers International, Cresa, Cushman&Wakefield, JLL, Knight Frank, Savills) and includes information on modern office stock, new completions, take-up volumes and vacancy rates.

- At the end of Q1 2019 total modern office stock in Warsaw accounted for 5,483,300 sq m.
- In Q1 2019, approximately 20,200 sq m of office space was completed.
- The vacancy rate in Warsaw reached 9.1% in the end of March (a 0.4 pp increase q-o-q and 1.7 pp decrease compared with the analogical period in 2018), which translated into 501,100 sq m office space for lease. Vacancy rate in central locations stood at 6.3% while in non-central locations it reached 11.0%.
- In Q1 the gross demand reached 140,100 sq m. The strongest leasing activity was recorded in Mokotów and the CBD (Central Business District).
- Between January and March 2019 the highest share in total take-up volume was attributed to new deals (63% - including owner occupier deals). Renewals of current lease agreements attributed to 28% while expansions to 9%.
- The largest lease transaction in Q1 2019 was a new deal by Wirtualna Polska for 7,000 sq m in Business Garden.

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PINK RELEASES DATA ON THE OFFICE MARKET IN REGIONAL MARKETS FOR Q1 2019

PINK publishes hereby aggregate figures on office leasing market in eight major regional markets in Poland (Kraków, Wrocław, the Tri-City, Górnośląsko-Zagłębiowska Metropolis¹, Poznań, Łódź, Szczecin, Lublin) for Q1 2019. The data is sourced from advisory companies from the commercial real estate sector (BNP Paribas Real Estate, CBRE, Colliers International, Cresa, Cushman&Wakefield, JLL, Knight Frank, Savills) and includes information on modern office stock, new completions, take-up volumes and vacancy rates.

- At the end of Q1 2019 total modern office stock in eight regional cities amounted to 5,191,400 sq m. The largest regional office markets are Kraków (1,303,600 sq m), Wrocław (1,065,500 sq m) and the Tri-City (790,000 sq m).
- In Q1 2019, almost 122,200 sq m of office space was completed, of which 46,100 sq m in Kraków and Poznań each.
- In eight major regional markets almost 488,000 sq m remained vacant. The highest vacancy rate was noted in Poznań – 15.8%, the lowest in the Tri-City – 5.4%.
- Gross take-up in Q1 2019 amounted to approximately 130,500 sq m. The strongest leasing activity occurred in Kraków (56,100 sq m leased).
- The largest transactions concluded in Q1 2019 include a 11,100 sq m renewal by Akamai in Vinci Office Building in Kraków, new deal by Perform Group (Perform Content & Perform Media) for 6,400 sq m in Face2Face Business Campus in Katowice and renewal and expansion totalling 6,300 sq m of GlobalLogic in Bonarka for Business H in Kraków.

¹ The research focused on cities with over 100,000 inhabitants: Bytom, Chorzów, Dąbrowa Górnicza, Gliwice, Katowice, Ruda Śląska, Sosnowiec, Tychy and Zabrze.