



MÜNCHEN MUNICH

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Knight Frank

Prognose für das laufende Jahr

- ◆ Leicht zurückgehende Nachfrage in allen Segmenten
- ◆ Leicht steigender Leerstand
- ◆ Konstante Mietpreise in der City
- ◆ Weiter abnehmendes Flächenangebot in der City
- ◆ Steigendes Flächenangebot in Ring- und Nebenlagen
- ◆ Vermietungsumsatz ca. 750.000 m²

Forecast for the current year

- ◆ There will be a slight decrease in demand for office space in all segments
- ◆ Slightly increasing vacancy rate
- ◆ Stable rents within the inner city
- ◆ Decreasing supply of office space within the inner city
- ◆ Increasing supply of office space in the Mittlerer Ring and periphery areas
- ◆ Take-up will reach approximately 750,000 sq m

Zusammenfassung

- ◆ Vermietungsumsatz ca. 220.000 m²
- ◆ Steigerung zum 2. Quartal um 40% (1. Quartal: 210.000 m², 2. Quartal: 150.000 m²)
- ◆ Vermietung an Eigennutzer ca. 20.000 m²
- ◆ Mietpreise sind stabil beziehungsweise leicht rückläufig, bei einer Durchschnittsmiete von ca. 15,40 €/m², und einer (gewichteten) Spitzenmiete von 30,30 €/m²
- ◆ Durchschnittsmietpreis im Umland leicht erhöht, bei ca. 10,30 €/m²
- ◆ Leerstandsquote (gesamtes Stadtgebiet) ca. 10,5%, leichter Anstieg im Jahres- und Quartalsvergleich (Hauptursache: Zahlreiche Projektfertigstellungen und verzögertes Leerziehen von Altbestand), Leerstand Stadtgebiet ca. 7,5%, Altstadt ca. 4%
- ◆ Fertigstellungen bis 2009 ca. 200.000 m², hiervon sind etwa 40% bereits vermietet

Executive summary

- ◆ Office take-up reached roughly 220,000 sq m in Q3
- ◆ Compared to Q2 take-up increased by 40% (Q1: 210,000 sq m, Q2: 150,000 sq m)
- ◆ Owner occupied lettings were approximately 20,000 sq m
- ◆ Rents have remained relatively stable, while there has been a small increase in the average rent to €15.40 per sq m the weighted prime rent fell slightly to €30.30 per sq m
- ◆ The average rent in the periphery of Munich increased slightly to about €10.30 per sq m
- ◆ The vacancy rate is approximately 10.5%, which is slightly higher than the Q3 2007 and Q2 2008 levels. The rise can be explained by recent project completions and older buildings being vacated as a result of companies moving into new developments following deals completed in previous periods. The vacancy rate within the city limits is approximately 7.5%, while it is 4% in the city centre.
- ◆ Approximately 200,000 sq m of new space will be developed by the end of 2009; roughly 40% of this has been let thus far.

Größte Einzeltransaktionen

- ◆ TNS Infratest: 17.500 m², außerhalb vom Mittlerern Ring, München-West
- ◆ MDH Media Design Schule: 5.500 m², innerhalb vom Mittlerern Ring, München-Ost
- ◆ BMW: 5.000 m²: außerhalb vom Mittlerern Ring, München-Nord
- ◆ Accenture: 4.800 m², außerhalb vom Mittlerern Ring, München-Nord

Significant lettings

- ◆ TNS Infratest: 17,500 sq m, outside of Mittlerer Ring, Munich-West
- ◆ MDH Media Design Schule: 5,500 sq m, within Mittlerer Ring, Munich-East
- ◆ BMW: 5,000 sq m, outside of Mittlerer Ring, Munich-North
- ◆ Accenture: 4,800 sq m, outside of Mittlerer Ring, Munich-North