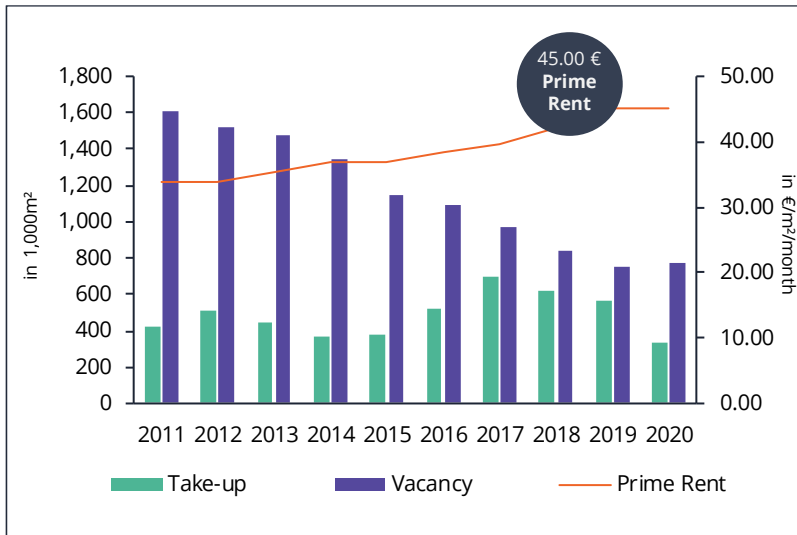


Take-Up, Vacancy and Prime Rent



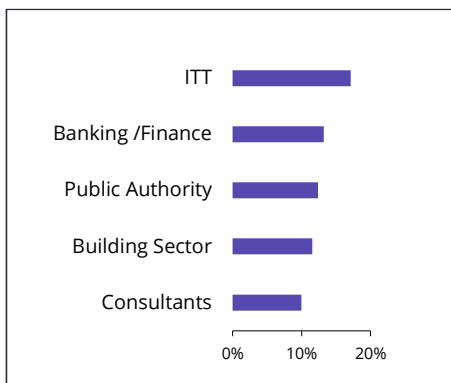
Market Data

Take-Up	330,000m²
Vacancy	777,000m²
Vacancy Rate	6.4%
Completions	232,000m²
Under Construction	663,000m²
Prime Rent	45.00 €/m²/month
Average Rent	21.55 €/m²/month
Prime Yield (NIY)	2.85%

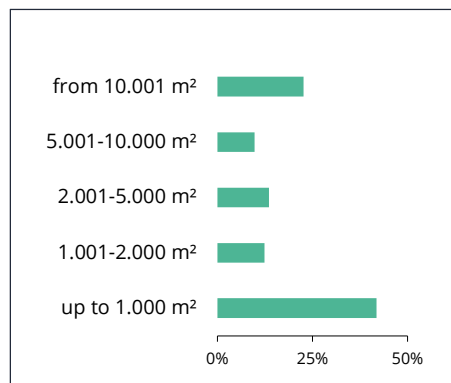
Market Area = City of Frankfurt, Eschborn, Offenbach-Kaiserlei

Take-Up Q1 - Q4 2020 by:

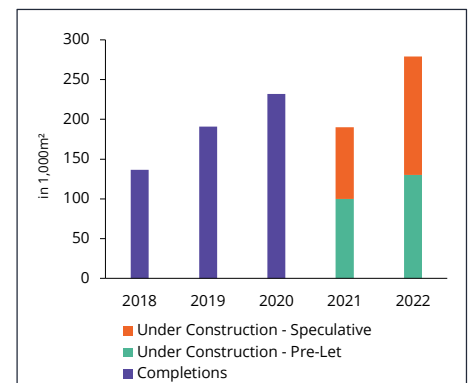
Industry



Size



Completions



Overview

The Corona crisis hit the Frankfurt office market hard in 2020. With a turnover of 330,000m², the banking metropolis is more than 40% below the previous year's figure of 563,000m². Deals from ITT and public authority supported the result. However, the major deals that are common for Frankfurt did not materialize for the most part. Samsung concluded the largest deal in the new Eschborn Gate building project with 17,500m². At the end of the year, the vacancy rate fell slightly by 0.1% to currently 6.4%. The prime rent held firm at €45.00 per m²/month.

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Frankfurt in Numbers



Unemployment
Rate 12-2020

7.0%
(GER 5.9%)



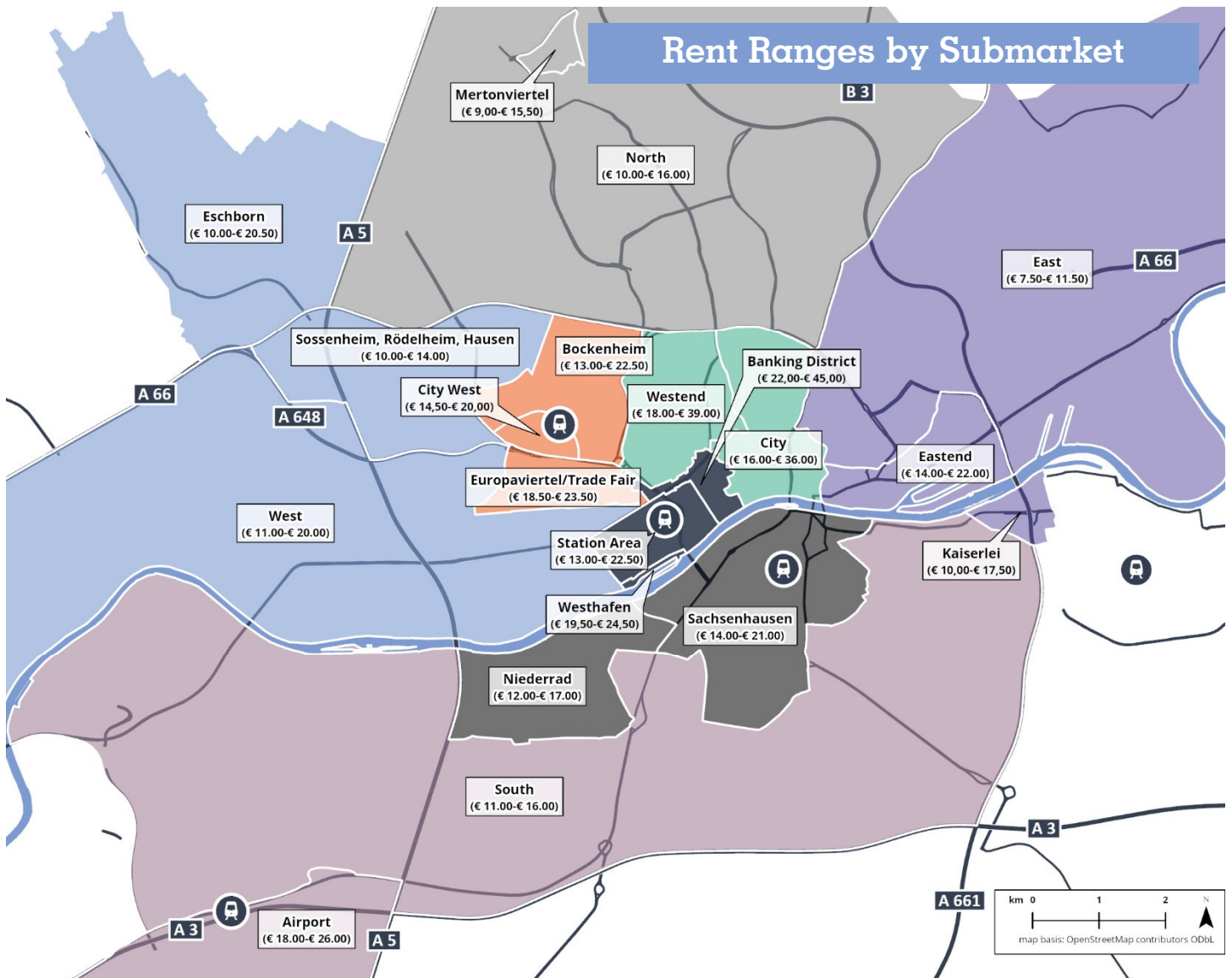
Population
12-2019

763,380



Trade Tax

460%



Outlook

Despite a comparatively strong fourth quarter, Frankfurt remains far behind the results of previous years. The consequences of the COVID-19 pandemic will continue to leave their mark on the Main metropolis's office market in 2021. With an increasing vaccination rate in the second half of the year, there is a prospect of recovery, but for the year as a whole the take-up of space will not yet be able to match the strong pre-crisis levels from 2018/2019. We will see more subleases and renewals. The vacancy rate will continue to rise in the coming months, albeit at a moderate level. Prime rents and average rents are currently not under downward pressure. There were delays in the construction completion in 2020, 232,000m² were completed. 58,000m² less than announced at the beginning of the year. A completion volume of around 190,000m² is forecast for 2021, half of which is pre-let.

Source: Federal Labour Office, Statistik Hessen, Avison Young

**Get more
market
information**

avisonyoung.de

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