OFFICE MARKET IN POLAND

December 2012

Walter Herz

WARSZAWA

Major existing office projects (by size)				
No.	Name of building	Address	Office area (sq m)	Year of com-pletion
1.	Rondo 1	Rondo ONZ	57 000	2006
2.	Warsaw Financial Center	Emilii Plater 53	49 800	1998
3.	Puławska FC	Puławska 15	49 000	1998
4.	PZU Tower	Jana Pawła II 24	47 150	2000
5.	Marynarska BP	Taśmowa 7	45 400	2008
6.	Ochota Offi ce Park	Jerozolimskie 181	44 600	1999
7.	Agora HQ	Czerska 8/10	42 000	2002
8.	Warsaw Trade Tower	Chłodna 53	40 300	1999
9.	Lipowy Offi ce Park	Żwirki i Wigury 31	38 700	2009
10.	Mokotów New City	Marynarska 15	35 000	2010
11.	Park Postępu	Postępu 21	34 350	2009

Major pipeline offi ce projects scheduled for delvery until the end of 2014 (by size)					
No.	Name of building	Address	Office area (sq m)	Year of com-pletion	Deweloper
1.	Konstruktorska Busi-ness Center	Konstruktorska 11 / Suwak	45 000	2013	HB Reavis
2.	Miasteczko Orange	Jerozolimskie 160	43 700	2013	Bouygues Immobilier
3.	Plac Unii	Puławska 2	41 300	2013	Liebrecht & wood/ BBI Development
4.	Eurocentrum Office Complex I	Jerozolimskie 124-138	38 700	2014	Capital Park
5.	T-Mobile Office Park	Marynarska 12	37 000	2013	Ghelamco

Macroeconomic data	Warszawa	Poland
Population, 2011	1 708 491	38 538 447
Undemployment rate, October 2012	4,2%	12,5%
Average salary in the enterprise sector, 2011 (PLN)	4 936	3 625

Office market data, H1 2012	Warszawa	Poland
Modern office stock (sq m)	3 694 850	5 985 500
Number of modern office buildings	389	840
Vacancy rate	7,4%	7,7%
Office stock under construction (sq m)	700 000	1 252 900
Prime asking rents (EUR /sq m)	CBD 23-26 non CBD 14-16	na

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KRAKOW

Major existing office projects (by size)				
No.	Name of building	Address	Office area (sq m)	Year of completion
1.	Philip Morris	Al. Jana Pawła II 196	23 800	2003
2.	Quattro Business Park I, II	Bora Komorowskiego 25	23 800	2010-2011
3.	Buma Square A-G	Wadowicka 6-8	23 700	2002, 2004, 2006
4.	Vinci Offi ce Center	Opolska 100	17 950	2010
5.	Rondo Business Park I, II	Lublańska 34	16 900	2007-2008
6.	Euromarket Centrum Biuro-we	Jasnogórska 1	15 800	2001
7.	Centrum Biurowe Lubicz	Lubicz 23	15 700	2000
8.	Bonarka 4 Business A, B	Puszkarska	15 700	2011
9.	Centrum Biurowe Kazi-mierz	Podgórska 34	14 700	2009
10.	Cracovia Business Center (Błękitek)	Al. Pokoju 1	14 000	1998

Major pipeline offi ce projects scheduled for delvery until the end of 2014 (by size)					
No.	Name of building	Address	Office area (sq m)	Year of com-pletion	Deweloper
1.	Bonarka 4 Business C, D	Kamieńskiego/ Turowicza/ Pusz-karska	16 900	2012 / 2013	TriGranit
2.	Enterprise Park A, B	Na Dołach 4	15 200	2012	Avestus Real Estate
3.	Enterprise Park C	Na Dołach 4	13 600	2014 / 2015	Avestus Real Estate
4.	Quattro Business Park III	Bora Komorow-skiego 25/ Lublańska	12 000	2013	Buma Group

Macroeconomic data	Krakow	Poland
Population, 2011	756 183	38 538 447
Undemployment rate, October 2012	5,6%	12,5%
Average salary in the enterprise sector, 2011 (PLN)	3 722	3 625

Office market data, H1 2012	Krakow	Poland
Modern office stock (sq m)	539 700	5 985 500
Number of modern office buildings	90	840
Vacancy rate	6,1%	7,7%
Office stock under construction (sq m)	61 000	1 252 900
Prime asking rents (EUR /sq m)	13-15	na

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WROCLAW

Major existing office projects (by size)				
No.	**Name of building**	**Address**	**Office area (sq m)**	**Year of com-pletion**
1.	Wojdyła Business Park I, II	Muchoborska 8	25 000	2010-2012
2.	Grunwaldzki Center	Plac Grunwaldzki 23-27	23 900	2008-2009
3.	Bema Plaza	Plac Bema 2	23 500	2008
4.	Wrocławski Park Biznesu I	Strzegomska 46-56	15 700	2001
5.	Silver Forum	Strzegomska 2-4	14 300	2007
6.	Centrum Biurowe Globis	Powstańców Śląskich 7a	13 650	2008
7.	Quattro Forum	Legnicka 51-53	13 300	2003
8.	Centrum Orląt	Plac Orląt Lwowskich 1	12 500	2002
9.	Green Towers A	Strzegomska 36	10 800	2012
10.	Cuprum Novum	Sikorskiego 2-8	10 800	2008

Major pipeline offi ce projects scheduled for delvery until the end of 2014 (by size)					
No.	**Name of building**	**Address**	**Office area (sq m)**	**Year of com-pletion**	**Deweloper**
1.	Sky Tower	Powstańców Śląskich 95	28 500	2013	LC Corp
2.	Aquarius Business House I	Borowska / Swobodna	14 250	2 015	Echo Investment
3.	Green Day	Szczytnicka 9	14 000	2014	Skanska Property Poland
4.	Green Towers II	Strzegomska 36	13 000	2013	Skanska Property Poland
5.	Aquarius Business	Borowska / Swo-bodna	8 500	2013	Echo Investment

Macroeconomic data	Wroclaw	Poland
Population, 2011	632 996	38 538 447
Undemployment rate, October 2012	5,30%	12,5%
Average salary in the enterprise sector, 2011 (PLN)	3 828	3 625

Office market data, H1 2012	Wroclaw	Poland
Modern office stock (sq m)	407 750	5 985 500
Number of modern office buildings	82	840
Vacancy rate	4,6%	7,7%
Office stock under construction (sq m)	128 450	1 252 900
Prime asking rents (EUR /sq m)	14-16	na

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TROJMIASTO

Major existing office projects (by size)				
No.	Name of building	Address	Office area (sq m)	Year of com-pletion
1.	Arkońska BP	Arkońska 2-6 Gdańsk	26 700	2008-2010
2.	Łużycka Office Park (A-E)	Łużycka 6 Gdańsk	22 200	2008-2010
3.	Hestia	Hestii 1 Sopot	18 700	2001
4.	Asseco	Podolska 21 Gdynia	15 250	2004
5.	Olivia Business Centre I: Olivia Gate	Grunwaldzka 470-472 Gdańsk	14 900	2011
6.	Baltic Business Centre	Śląska 23/25 Gdynia	9 700	1995
7.	BCB Business Park I	Azymutalna 9 Gdańsk	9 250	2012
8.	Allcon Park 3	Słowackiego 171 Gdańsk	8 900	2011
9.	9 Garnizon.biz (Gamma,Omega)	Grunwaldzka 184-190 Gdańsk	8 000	2012
10.	Artus Park	Długie Ogrody 6-14 Gdańsk	7 800	2001

Major pipeline offi ce projects scheduled for delvery until the end of 2014 (by size)					
No.	Name of building	Address	Office area (sq m)	Year of com-pletion	Deweloper
1.	Euro Office Park I, II	Al. Armii Krajowej Gdańsk	18 300	2013 / 2014	Euro-Styl
2.	Alchemia I	Grunwaldzka 411 Gdańsk	16 500	2013	Torus
3.	Olivia Tower	Grunwaldzka 470-472 Gdańsk	15 000	2013	TPS
4.	Centrum Biurowe Nep-tun	Grunwaldzka 107/109 Gdańsk	14 700	2013 / 2014	Hines
5.	BCB Business Park II	Azymutalna 9 Gdańsk	9 250	2013 / 2014	BCB

Macroeconomic data	Trojmiasto	Poland
Population, 2011	742 432	38 538 447
Undemployment rate, October 2012	5,90%	12,5%
Average salary in the enterprise sector, 2011 (PLN)	4 190	3 625

Office market data, H1 2012	Trojmiasto	Poland
Modern office stock (sq m)	365 967	5 985 500
Number of modern office buildings	73	840
Vacancy rate	8,4%	7,7%
Office stock under construction (sq m)	85 000	1 252 900
Prime asking rents (EUR /sq m)	12-14	na

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POZNAN

Major existing office projects (by size)				
No.	**Name of building**	**Address**	**Office area (sq m)**	**Year of com-pletion**
1.	Malta Office Park	Arcybiskupa A. Baraniaka 88	27 500	2008-2011
2.	PGK Centrum I, II	Marcelińska 90	18 500	1999-2003
3.	Szyperska Office	Szyperska 14	15 900	2009
4.	Poznań Financial Center	Pl. Andersa 5	17 800	2001
5.	Skalar Office Center	Górecka 1	14 200	2010
6.	Centrum Biurowe Globis	Roosevelta 18	13 000	2003
7.	Delta House	Towarowa 35	11 000	2003
8.	Andersia Tower	Pl. Andersa 3	10 500	2007
9.	Kupiec Poznański	Pl. Wiosny Ludów 2	9 000	2001
10.	Ataner Omega	Dąbrowskiego 81-85	7 500	2008

Major pipeline offi ce projects scheduled for delvery until the end of 2014 (by size)					
No.	**Name of building**	**Address**	**Office area (sq m)**	**Year of com-pletion**	**Deweloper**
1.	Business Garden Poznań I A, B	Bułgarska / Mar-celińska	41 000	2014	SwedeCenter
2.	Malta House	Arcybiskupa A. Baraniaka	15 600	2013	Skanska Property Poland
3.	Klaster Grunwaldzka I (Pixel)	Grunwaldzka	14 600	2012	Garvest Real Estate
4.	Andersia Business Center	Pl. Andersa	11 260	2012	Von der Heyden Group
5.	Nowa Sienna 2 Etap	Tylne Chwalisze-wo 25	2 300	2013	Nowa Sienna

Macroeconomic data	Poznan	Poland
Population, 2011	551 627	38 538 447
Undemployment rate, October 2012	3,90%	12,5%
Average salary in the enterprise sector, 2011 (PLN)	3 987	3 625

Office market data, H1 2012	Poznan	Poland
Modern office stock (sq m)	253 900	5 985 500
Number of modern office buildings	51	840
Vacancy rate	10,7%	7,7%
Office stock under construction (sq m)	61 650	1 252 900
Prime asking rents (EUR /sq m)	14-15,5	na

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LODZ

Major existing office projects (by size)				
No.	Name of building	Address	Office area (sq m)	Year of completion
1.	University Business Park A	Wólczańska 178	18 700	2010
2.	Red Tower	Piotrkowska 148/150	13 800	2008
3.	Sterlinga Business Centre	Sterlinga 8a	12 800	2010
4.	Cross Point	Rydza Śmigłego 20	12 500	2009
5.	Textorial Park	Fabryczna 17	11 600	2009
6.	Orion	Sienkiewicza 85/87	9 150	2004
7.	Park Biznesu Teofilów C	Traktorowa 141/143	8 700	2011
8.	Centrum Targowa 35	Targowa 35/ Dowborczyków 32/34	8 650	2006
9.	Łódź 1	Al. Piłsudskiego 20/22	8 400	2006
10.	Piotrkowska 270	Piotrkowska 270	8 370	1999

Major pipeline offi ce projects scheduled for delvery until the end of 2014 (by size)					
No.	Name of building	Address	Office area (sq m)	Year of completion	Deweloper
1.	Green Horizon I, II	Pomorska 106	33 000	2012 / 2013	Skanska Property Poland
2.	University Business Park B	Wólczańska 178	18 800	2013	GTC
3.	Biurowiec Ericpol	Sienkiewicza 175	8 000	2014	Ericpol
4.	Centrum Targowa 35 A	Targowa 35	8 000	2013	Domena
5.	Cross Point II	Rydza-Śmigłego 20	6 000	2014	Mermaid Properties

Macroeconomic data	Lodz	Poland
Population, 2011	737 098	38 538 447
Undemployment rate, October 2012	11,7%	12,5%
Average salary in the enterprise sector, 2011 (PLN)	3 427	3 625

Office market data, H1 2012	Lodz	Poland
Modern office stock (sq m)	247 300	5 985 500
Number of modern office buildings	55	840
Vacancy rate	14,2%	7,7%
Office stock under construction (sq m)	265 250	1 252 900
Prime asking rents (EUR /sq m)	11,5-13	na

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