

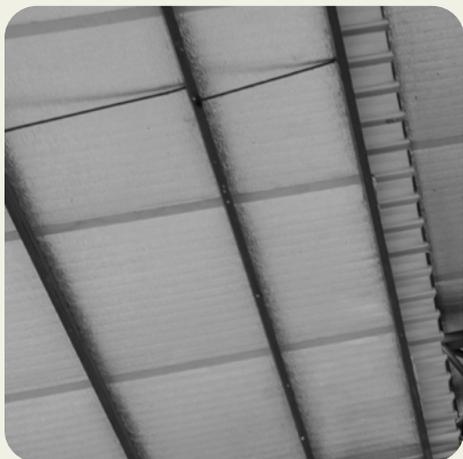
Warehouse market



Q1 2024

The comprehensive guide to the warehouse market in Wielkopolska

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Wielkopolska

Q1 2024

-  Existing warehouse stock **3.4m sq m**
-  Supply under construction **140,000 sq m**
-  Vacancy rate **6.2%**
-  New supply (Q1 2024) **120,000 sq m**
-  Take-up (Q1 2024) **165,000 sq m**

Standard lease terms in warehouse buildings

-  Asking rents for warehouse space EUR/sq m/month **3.50-4.50**
-  Asking rents for office space EUR/sq m/month **10.00-11.50**
-  Service charge PLN/sq m/month **4.00-7.00**
-  Rent-free period **1-1.5 month**

Wielkopolska is a significant warehouse hub in Poland, with an existing stock of approximately 3.4m sq m, accounting for 11% of the total stock in the country. It ranks fifth in market size, behind Warsaw, Upper Silesia, Central Poland, and Lower Silesia. The region's warehouse sector is thriving due to its proximity to the German market, excellent access to the A2 highway, skilled workforce, and a growing interest from Western European companies in relocating their operations to Poland. Wielkopolska is particularly favoured by tenants from the automotive and logistics sectors. Currently, there are three operational intermodal terminals in the Poznań area, one within the city's administrative boundaries, and the other two situated in Gądki and Swarzędz.

In the period from January to March 2024, around 120,000 sq m of modern warehouse space was delivered to the market, marking a decrease of almost 50% from the previous year. The most significant projects to obtain occupancy permits in Q1 2024 included Panattoni Park Poznań A2 (60,000 sq m), P3 Poznań II (28,400 sq m), and Panattoni Park Poznań East II (19,500 sq m).

At the end of Q1 2024, 140,000 sq m of modern warehouse space was under construction. The largest facility was the hall at Hillwood Poznań-Czempiń, spanning 53,700 sq m. Additionally, construction commenced on 55,000 sq m in two projects from January to March 2024. Notably, nearly half of the total volume under construction was already secured by lease agreements.

In Q1 2024, the total volume of signed contracts reached 165,000 sq m. Tenants leased a similar number of space compared to the previous quarter. Compared to the previous year's corresponding period however, the leased warehouse area increased by over 34%. The major leases signed in Q1 2024 were: Panattoni Park Poznań A2 (60,000 sq m), Panattoni Park Poznań West Gate II (49,800 sq m), and Prologis Park Poznań II (13,400 sq m). Within the Wielkopolska concentration area, the contract structure was dominated by new agreements (82% of leased space), with renewals of existing contracts making up 18% of the total.

At the end of Q1 2024, the vacancy rate in Wielkopolska remained comparable to the previous quarter but decreased by 0.7 pp compared to the previous year, reaching 6.2%.

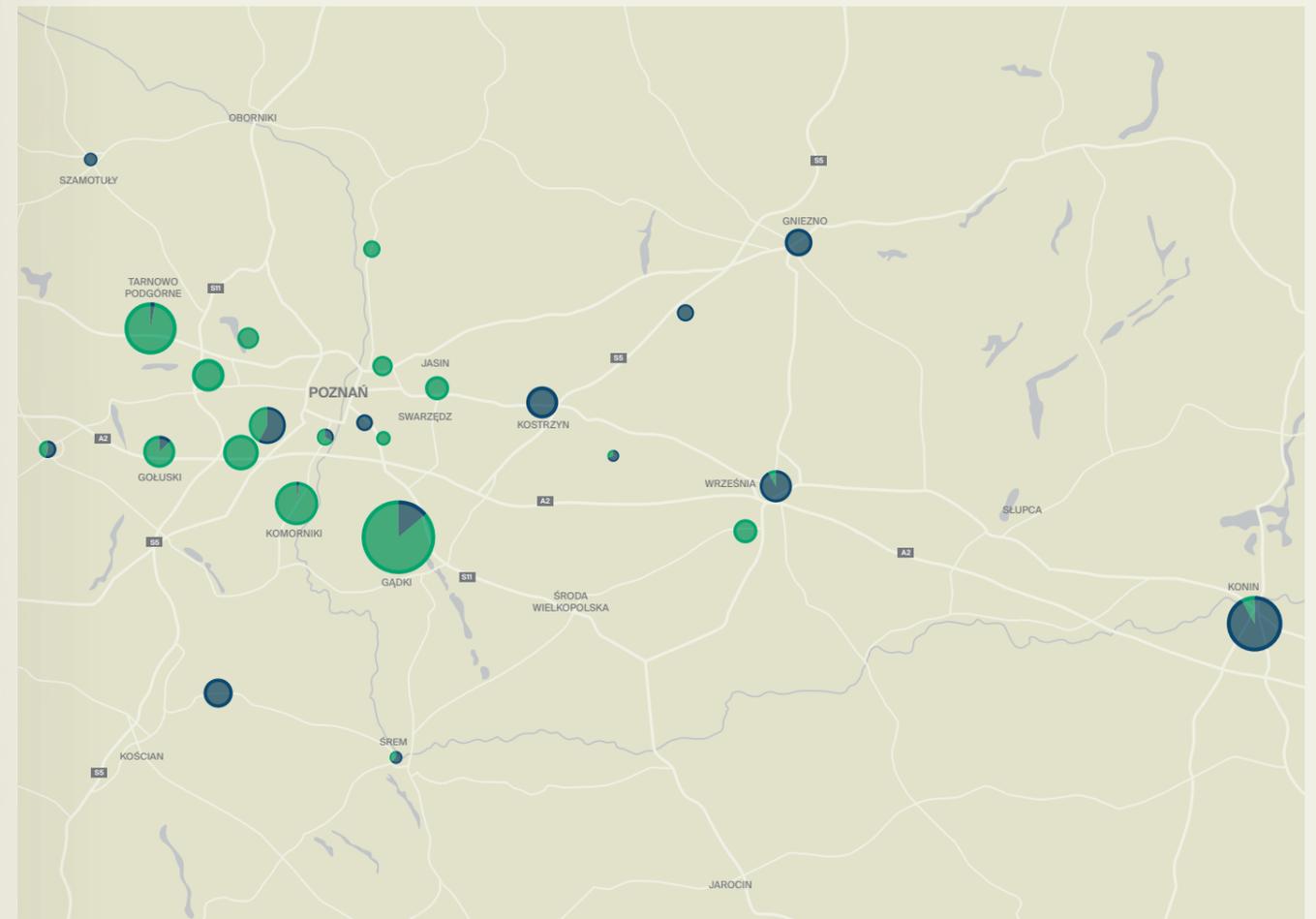
In Q1 2024, asking rents in the warehouse sector in the Wielkopolska region remained stable in comparison to the previous quarter.

New warehouse supply, annual take-up, vacancy rate in Wielkopolska



Source: Knight Frank

Location of warehouse projects in the region



Source: Knight Frank

-  Existing, under construction and planned warehouse space
-  % share of existing stock
-  % share of under construction and planned supply

TOP 5 warehouse destinations in the region (by existing stock)

- 1. Gądki**
1.35m sq m
- 2. Tarnowo Podgórne**
550,000 sq m
- 3. Komorniki**
410,000 sq m
- 4. Poznań**
300,000 sq m
- 5. Gołuski**
250,000 sq m

Wielkopolskie Voivodeship

-  Population **3.5m**
-  Voivodeship area **29,827 sq km**
-  **ECONOMIC DATA**
(03.2024, STATISTICS POLAND)
-  Unemployment rate **3.2%**
-  Average monthly salary (enterprise sector) **PLN 7,300 (gross)**
-  Average monthly salary (transportation and storage sector) **PLN 7,400 (gross)**

HIGH-SPEED ROADS

-  Highways **210 km**
A2
-  Expressways **270 km**
S5, S8, S10, S11

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