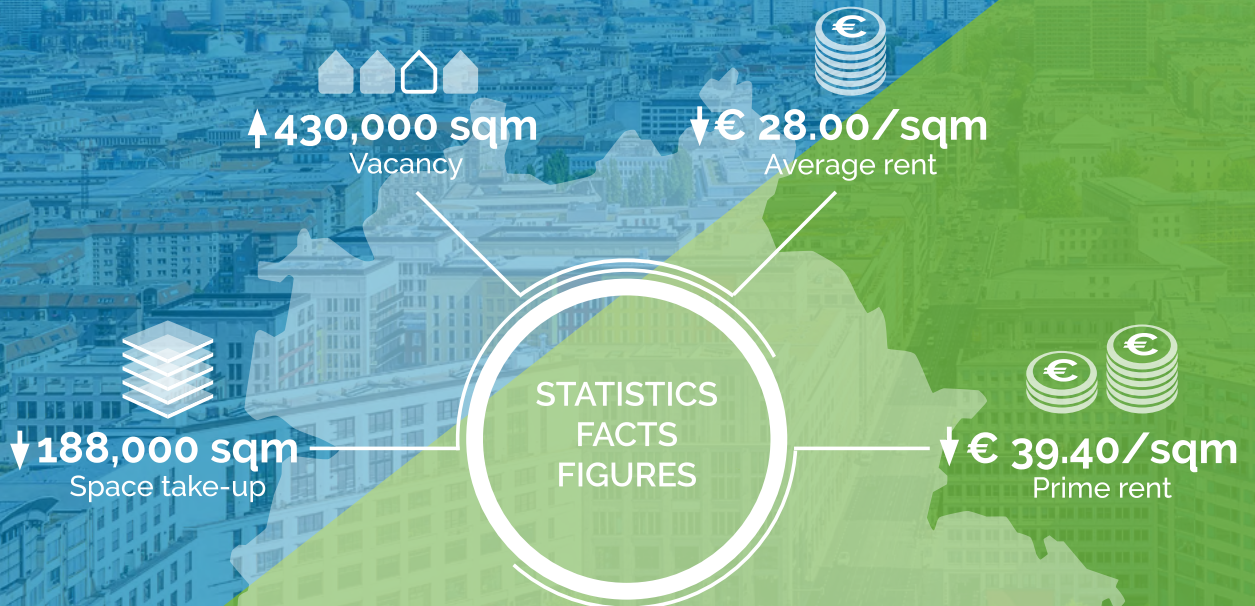


Q1 2021

RESEARCH OFFICE MARKET BERLIN



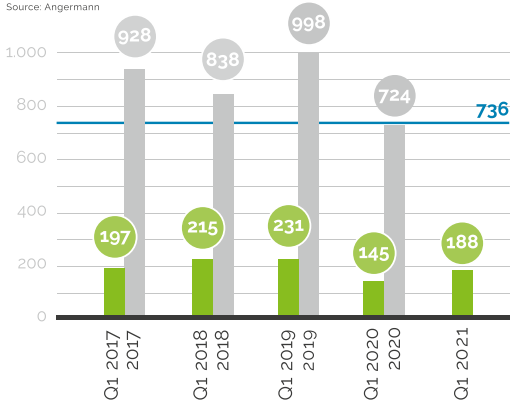
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OFFICE SPACE TAKE-UP

in 000 sqm / — 10-year average

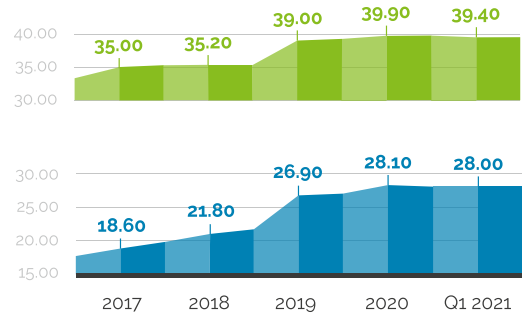
Source: Angermann



OFFICE RENTS BERLIN

in €/sqm ■ Prime rent ■ Average rent

Source: Angermann



KEY FACTS

- 30% increase in the volume of take-up year-on-year
- Many companies are still cautious when leasing new space
- Prime and average rents have decreased slightly
- Stability of rental prices is being maintained by the granting of incentives
- Despite higher vacancy rates, office space remains in limited supply
- Berlin-Mitte once again registers the highest take-up
- Broad diversity of sectors remains Berlin's trump card

“THANKS TO A GOOD START TO THE YEAR, BERLIN'S OFFICE MARKET IS ONCE AGAIN EXCEEDING EXPECTATIONS AND DEMONSTRATING ITS SPECIAL POSITION.”

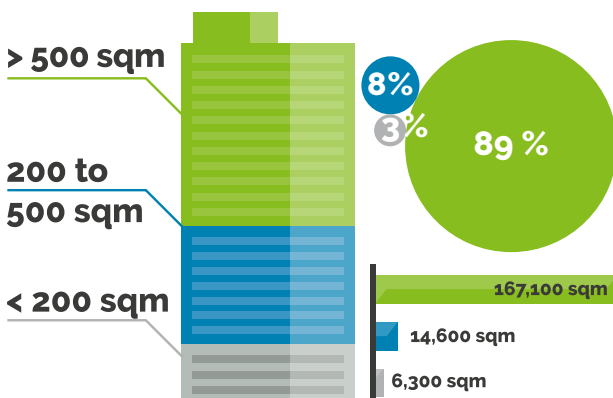


Fabian Runge,
Director

TAKE-UP BY SIZE CATEGORY

1st Quarter 2021

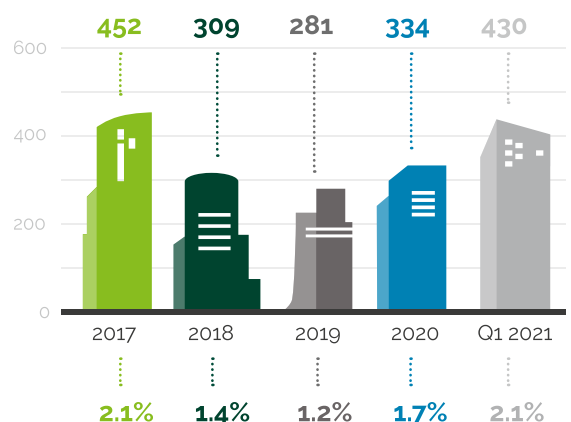
Source: Angermann



OFFICE VACANCY

Development 2017-2021
in 000 sqm, vacancy rate in %

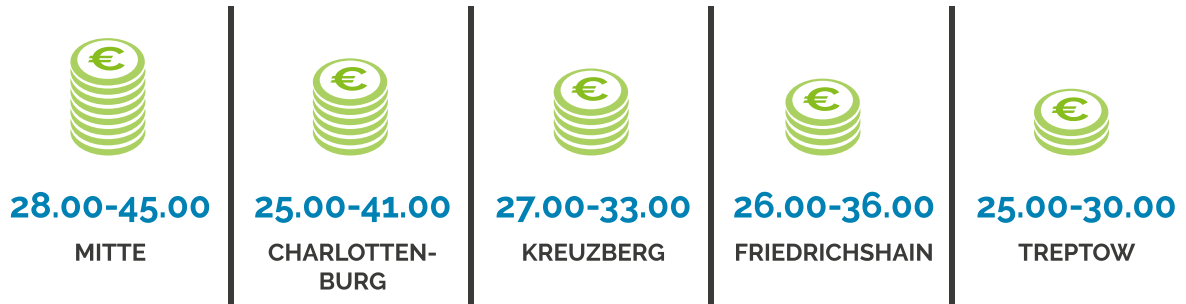
Source: Angermann



RENTS FOR TOP LOCATIONS

1st Quarter 2021 – approx. €/sqm/month excluding service charges & VAT

Source: Angermann



DEALS

1st Quarter 2021

TOP 5

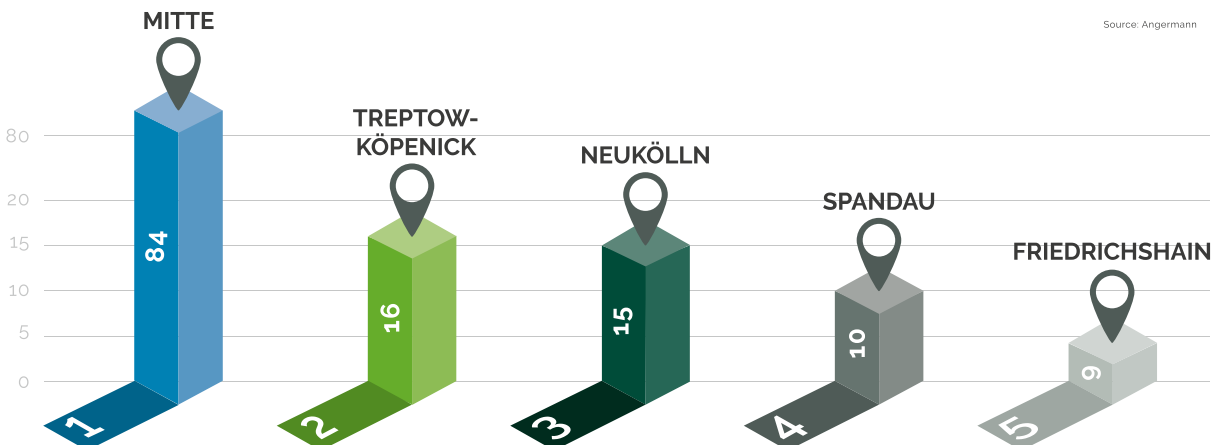
- 01** 33,500 sqm in Mitte
Q1 - tenant: Financial Service Provider
- 02** 12,900 sqm in Neukölln
Q1 - tenant: Higher Educational Institution
- 03** 12,400 sqm in Mitte
Q1 - tenant: Music Company
- 04** 12,400 sqm in Mitte
Q1 - tenant: Financial Service Provider
- 05** 10,600 sqm in Adlershof
Q1 - tenant: Real Estate Service Provider

Source: Angermann

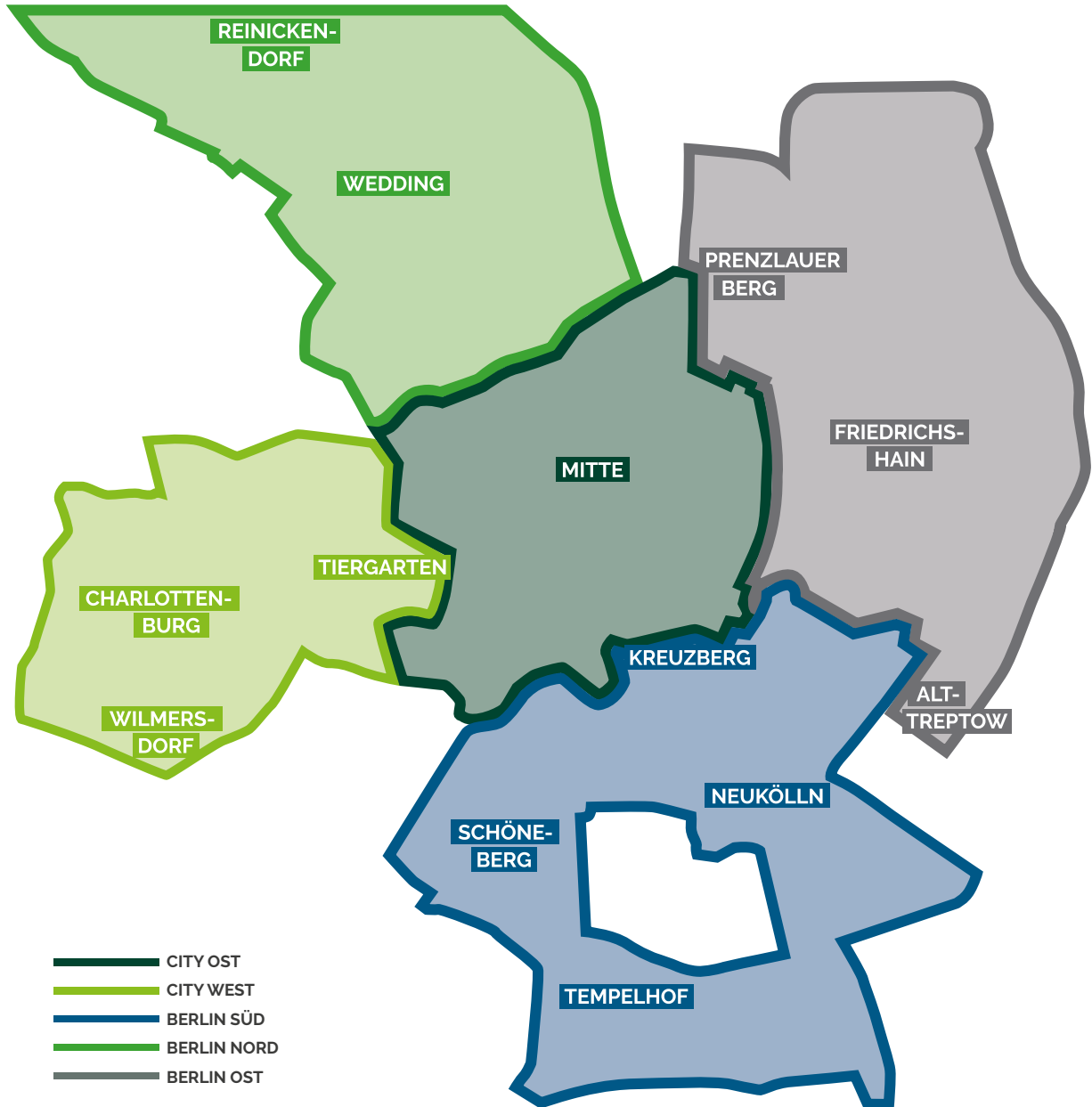
TOP 5 OFFICE LOCATIONS

1st Quarter 2021 – office space take-up in 000 sqm

Source: Angermann

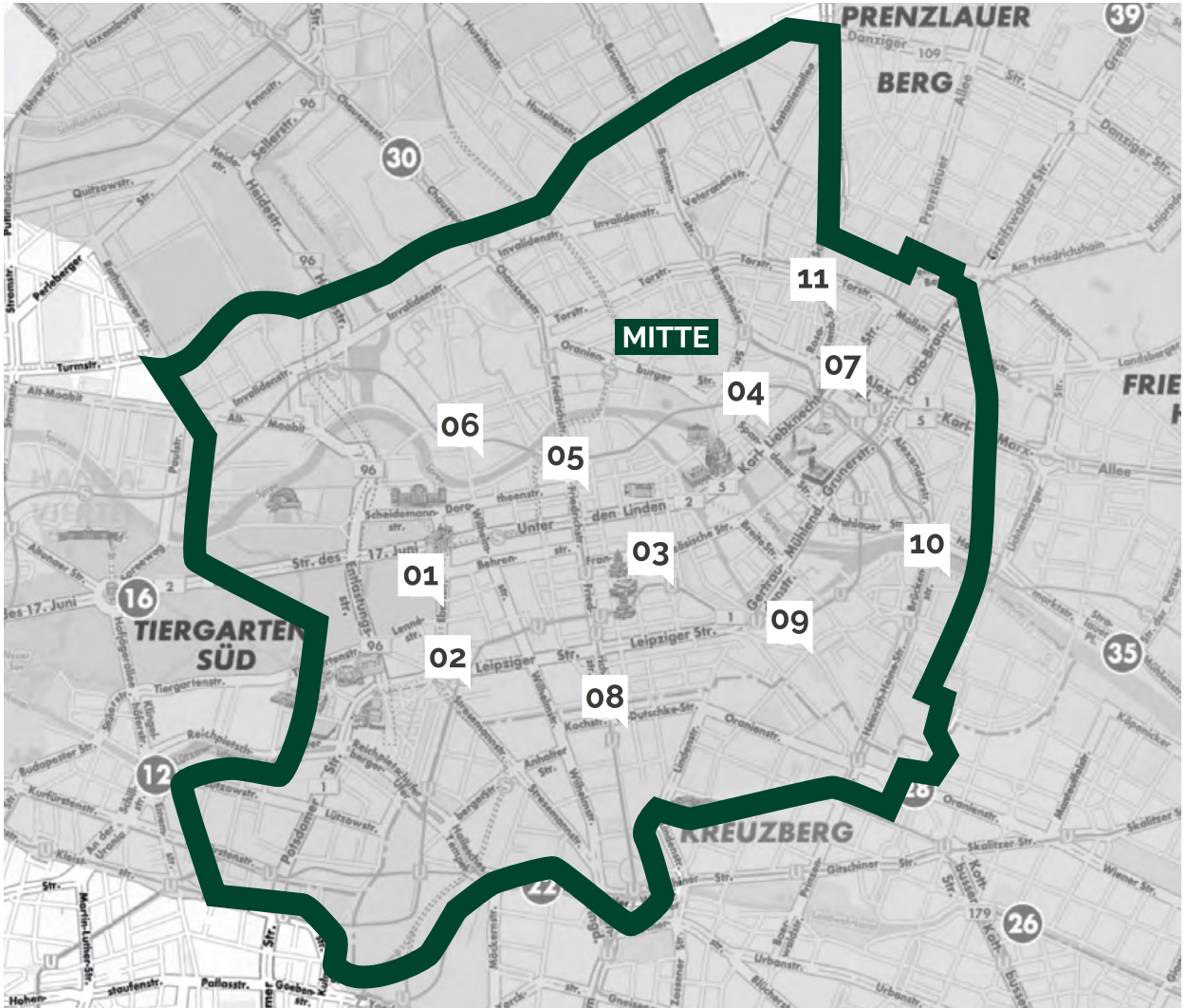


BERLIN OFFICE RENTS AT A GLANCE



Office Rents Berlin - Mitte

1st Quarter 2021 – approx. €/sqm excluding service charges & VAT.



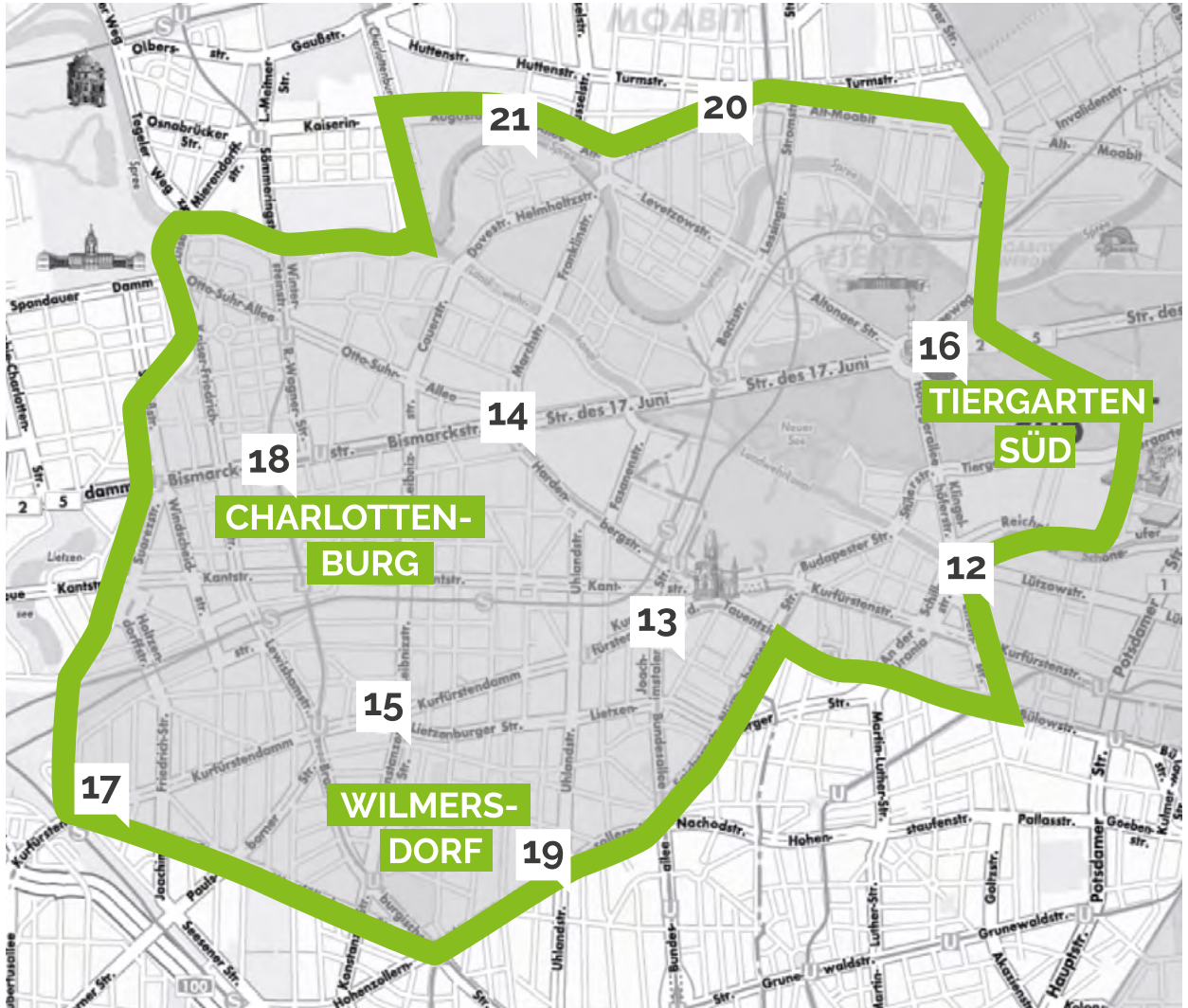
CITY OST

Mitte

1. Pariser Platz / Unter den Linden	34.00 - 42.00	7. Alexanderplatz	25.00 - 35.00
2. Potsdamer Platz / Leipziger Platz 1	30.00 - 42.00	8. Friedrichstraße / Checkpoint Charlie	25.00 - 30.00
3. Französische Straße / Gendarmenmarkt	30.00 - 34.00	9. Wallstraße / Kleines Regierungsviertel	25.00 - 30.00
4. Hackescher Markt / Oranienburger Straße	29.00 - 38.00	10. Jannowitzbrücke	26.00 - 33.00
5. S-Bhf. Friedrichstraße	31.00 - 35.00	11. Torstraße / Schönhauser Allee	30.00 - 35.00
6. Luisenstraße / Reinhardtstraße	29.00 - 31.50		

Office Rents Berlin - Tiergarten, Charlottenburg, Wilmersdorf

1st Quarter 2021 – approx. €/sqm excluding service charges & VAT



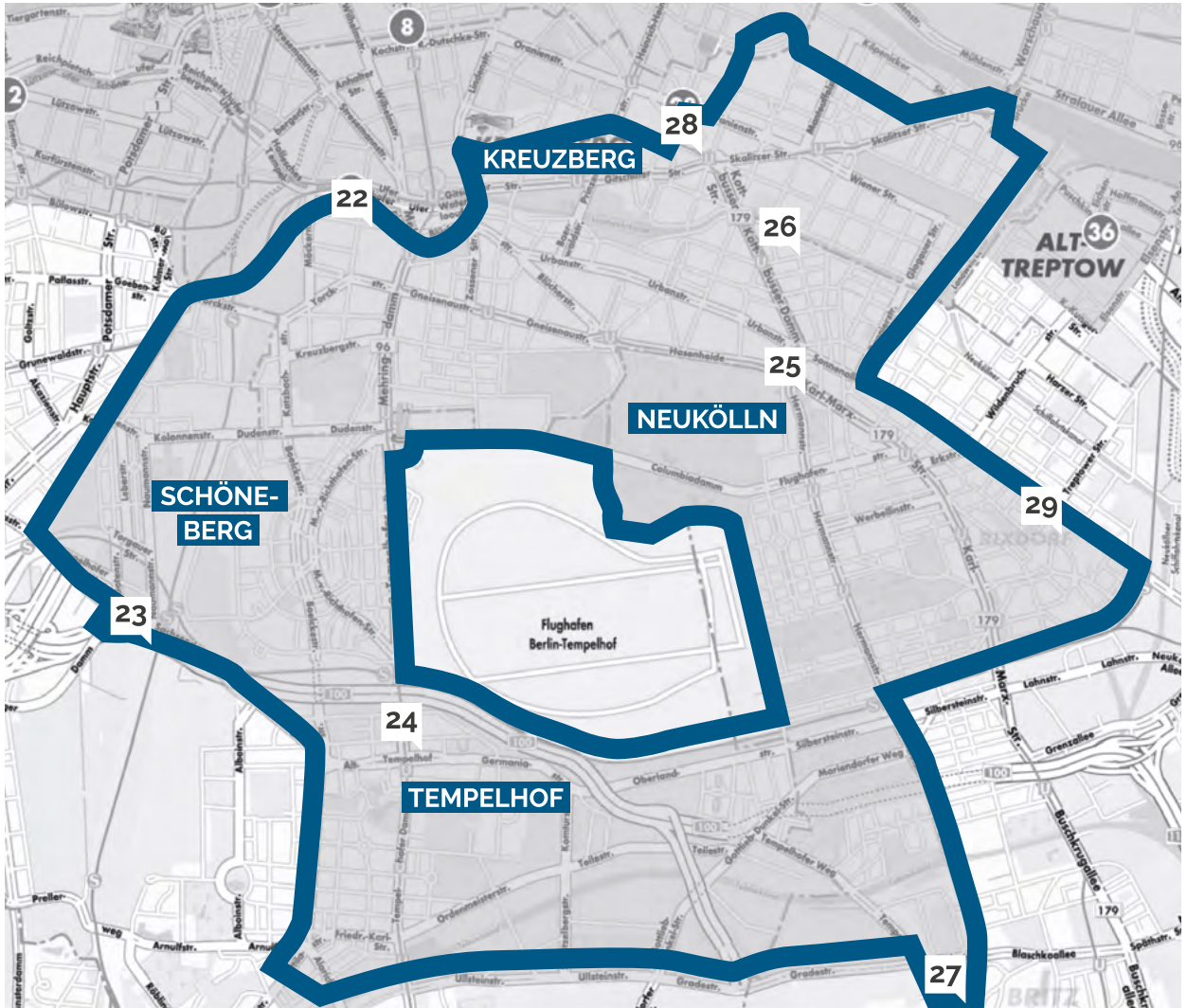
CITY WEST

Tiergarten, Charlottenburg, Wilmersdorf

12. Lützowplatz / Klingelhöfer Dreieck	24.00 - 28.00	17. Kurfürstendamm / S-Bahnhof Halensee	24.00 - 28.00
13. Kurfürstendamm / Joachimsthaler Straße	26.00 - 38.00	18. Bismarckstraße	20.00 - 25.00
14. Ernst-Reuter-Platz	22.00 - 28.00	19. Hohenzollerndamm	19.00 - 23.50
15. Olivaer Platz	25.00 - 34.00	20. Alt-Moabit	23.00 - 29.00
16. Straße des 17. Juni	22.00 - 30.00	21. Kaiserin-Augusta-Allee / Pascalstraße	20.00 - 23.00

Office Rents Berlin - Kreuzberg, Tempelhof, Schöneberg, Neukölln

1st Quarter 2021 – approx. €/sqm excluding service charges & VAT



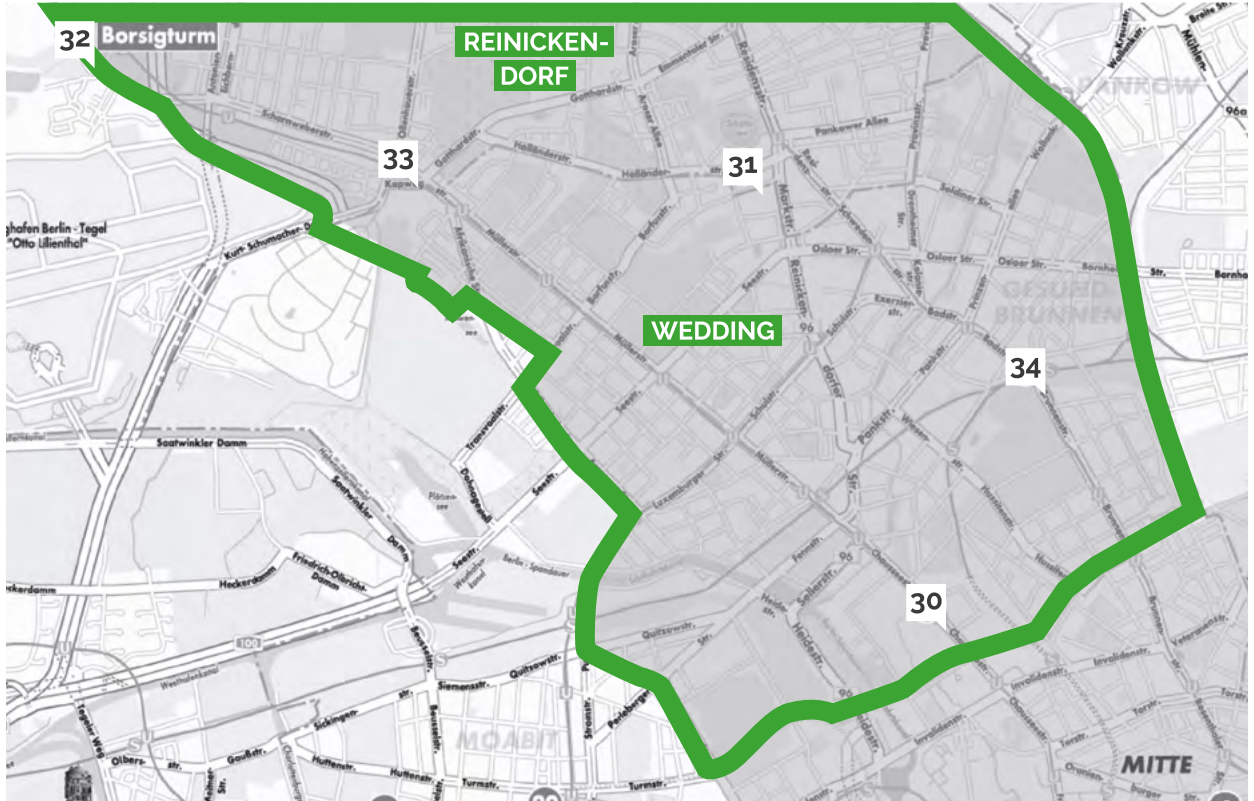
BERLIN SÜD

Kreuzberg, Tempelhof, Schöneberg, Neukölln

22. Tempelhofer Ufer	25,00 - 30,00	26. Paul-Lincke-Ufer	25,00 - 30,00
23. Sachsendamm	19,50 - 26,00	27. Tempelhofer Weg	17,00 - 19,50
24. Tempelhofer Damm	16,00 - 22,00	28. Oranienplatz	30,00 - 35,00
25. Hermannstraße	18,00 - 25,00	29. Sonnenallee	25,00 - 30,00

Office Rents Berlin - Wedding, Reinickendorf, Tegel

1st Quarter 2021 – approx. €/sqm excluding service charges & VAT



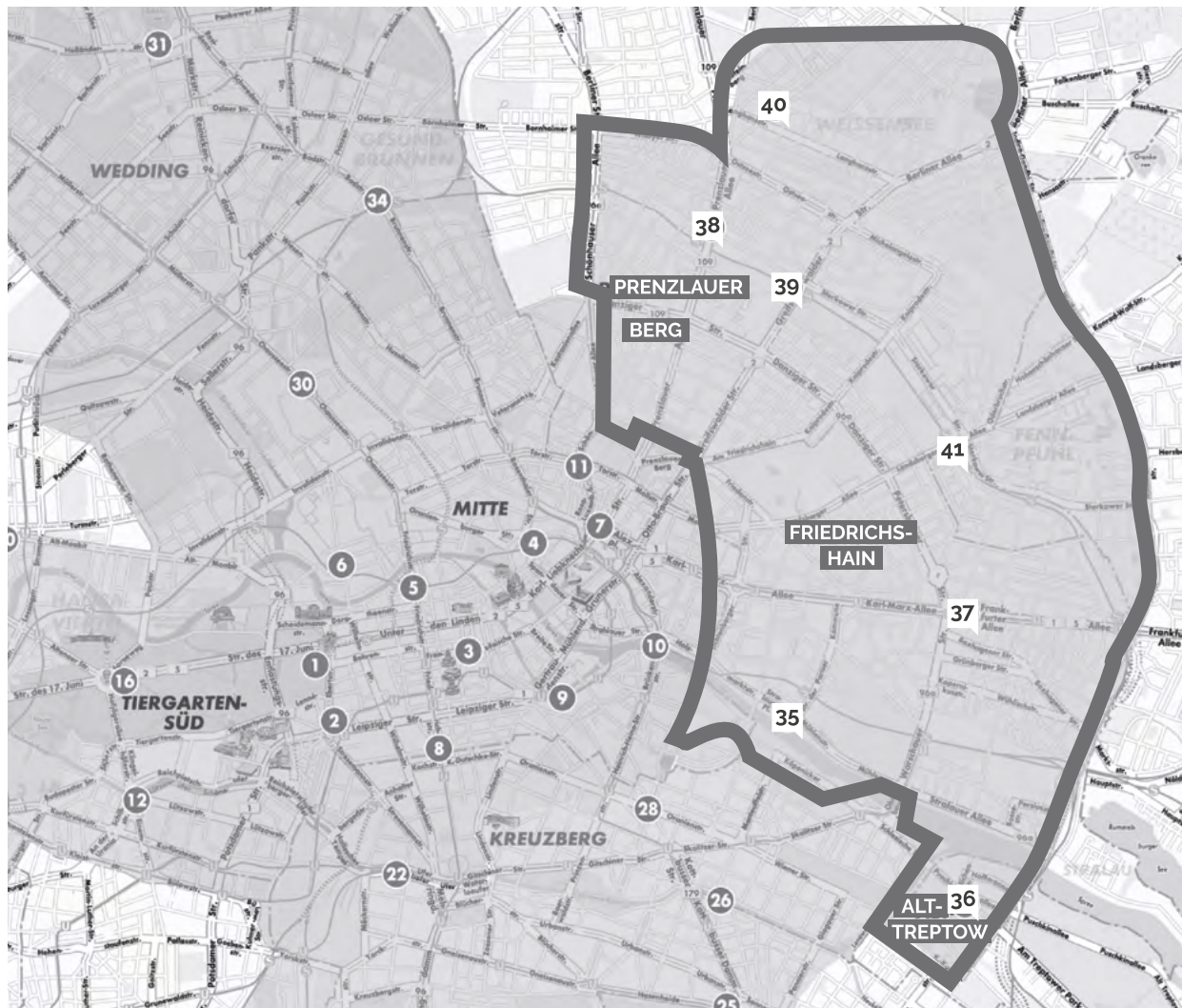
BERLIN NORD

Wedding, Reinickendorf, Tegel

30. Chausseestraße	28.00 - 30.00
31. Holländerstraße	17.00 - 20.00
32. Borsigturm (nicht mehr auf der Karte)	18.00 - 22.00
33. Kurt-Schumacher-Platz	17.00 - 20.00
34. Gesundbrunnen	22.00 - 28.00

Office Rents Berlin - Prenzlauer Berg, Treptow, Marzahn, Friedrichshain

1st Quarter 2021 – approx. €/sqm excluding service charges & VAT



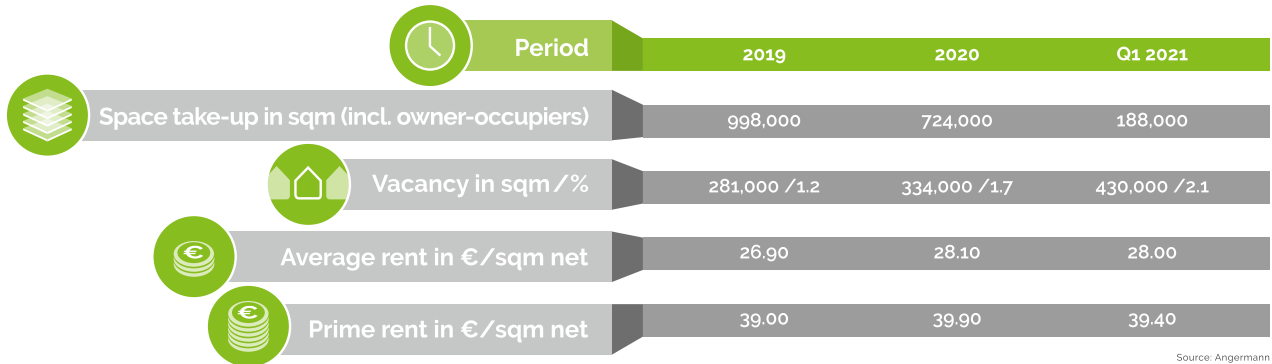
BERLIN OST

Prenzlauer Berg, Treptow, Marzahn, Friedrichshain

35. Stralauer Platz	28.00 - 31.00	39. Greifswalder Straße	26.00 - 32.00
36. Elsenstraße / Puschkinallee	23.00 - 27.00	40. DGZ Gustav-Adolf-Straße	15.00 - 17.00
37. Frankfurter Allee	22.00 - 26.00	41. Landsberger Allee	22.00 - 28.50
38. Prenzlauer Allee	20.00 - 27.00		

BERLIN OFFICE MARKET AT A GLANCE

2019 - 2021



BERLIN OFFICE MARKET – DEVELOPMENTS

Berlin's office market already demonstrated its impressive stability and resistance to the crisis last year and another positive step was taken with a good letting performance at the beginning of 2021. Nevertheless, this quarterly result should not lead to too much optimism. Much of the take-up resulted from searches dating from 2019 which have now come to their successful conclusions. With many office tenants continuing to exercise restraint due to a lack of direction from politicians, a comparable take-up result may not necessarily be achieved over the coming quarters. Looking at the year as a whole, a letting performance similar to the previous year's level appears realistic.

WHAT'S COMING

Increasing demand for space within the Berlin S-Bahn city railway ring

WHAT'S GOING

An unhealthy vacancy rate of less than 2%

WHAT'S STAYING

Large lettings continuing to drive office space take-up

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