

Office undersupply in Poznań. Tenants look forward to new projects.

Global real estate services firm Cushman & Wakefield summarises the Poznań office market at year-end 2018.

Poznań, 8 March 2019 – At the end of 2018, Poznań’s total office stock amounted to 479,100 sq m. Six projects completed in the last twelve months delivered 21,200 sq m of new office space. The largest completions included buildings IV and V of the Pixel complex: 8,850 and 8,950 sq m, respectively. Office take-up hit 70,400 sq m, which represented a 10% y/y decrease. Key lease transactions comprised the 14,750 sq m renegotiation and expansion by Santander Bank Polska at Poznań Business Garden, a deal signed for 10,300 sq m at a Nowy Rynek building and Carlsberg’s 3,950 sq m renegotiation at Nowe Garbary.

“2018 saw a weak growth in new office supply and a record low vacancy rate in Poznań, particularly in its central locations where the availability of unoccupied space was very limited. Poznań’s office market grew at a steady rate in the last twelve months. Most tenants are, however, waiting for new projects to come onto the market in 2019 which are expected to bring the city’s total office stock to nearly 590,000 sq m. This healthy level of new supply will provide current tenants with a number of interesting relocation options. Compared with other cities, the growth of the Poznań market is largely being driven by companies that have already gained a foothold here. This guarantees greater market stability in the long term despite a relatively weaker growth,” says Grzegorz Bobrowski, Negotiator, Office Agency, Cushman & Wakefield.

Building	Tenant	Sq m	Lease type
Poznań Business Garden 1	Santander Bank Polska	14,750	Expansion + Renegotiation
Nowy Rynek - phase 1	Żabka	10,300	Pre-let + New deal
Nowe Garbary	Carlsberg Polska	3,950	Renegotiation
Malta Office Park A and B	Grant Thornton Frąckowiak	3,100	Renegotiation
Malta House	Egnyte	2,500	New deal
Okraślak	GFT Poland	2,500	Expansion + Renegotiation
Malta Office Park A and B	BAE System	2,500	Renegotiation
Poznań Business Garden 3	Confidential	2,400	Expansion
Andersia Business Center	Newell Rubbermaid	1,900	Renegotiation

Poznań’s office vacancy rate stands at a low of 7.3% due to a limited number of new office completions in the last two years, which pushed the volume of unoccupied office space down to its lowest on record.

More than 110,000 sq m of new office space is expected to come onto the Poznań market in 2019, which despite a relatively high number of pre-lets at projects scheduled for delivery in the space of twelve months will increase supply and provide established tenants with a variety of interesting relocation options. Despite the low vacancy rate, in 2018 office rents stood at EUR 14.50/sq m/month in the city centre.

For Further Information Contact:

Eliza Bingül
Cushman & Wakefield
Tel: + 48 22 820 20 20; 532 115 631
e-mail: media.poland@cushwake.pl

Piotr Sutkowski
First Public Relations
Tel: +48 22 88 00 417; 509 524 876
e-mail: media.poland@cushwake.pl



About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 51,000 employees in 400 offices and 70 countries. In 2018, the firm had revenue of \$8.2 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services. To learn more, visit www.cushmanwakefield.pl or follow [@CushWakeCE](https://twitter.com/CushWakeCE) on Twitter.

-ENDS-

For Further Information Contact:

Eliza Bingül
Cushman & Wakefield
Tel: + 48 22 820 20 20; 532 115 631
e-mail: media.poland@cushwake.pl

Piotr Sutkowski
First Public Relations
Tel: +48 22 88 00 417; 509 524 876
e-mail: media.poland@cushwake.pl