



Companies discover Lublin's potential

Lublin, 12 September 2019 – Lublin's total office stock remained unchanged at the end of June 2019, flatlining at 191,200 sq m. Despite the lack of new supply, occupier activity was healthy, which pushed the city's vacancy rate down to 10.6%, representing a 9.1 pp decrease year-on-year.

In H1 2019, leasing activity in Lublin hit 6,700 sq m (-26% y/y) and the largest transactions were finalised by Santander Bank Polska (4,700 sq m) and Lingaro (650 sq m) in CZ Office Park A, and Strabag (920 sq m) at Point 75. Strong take-up pushed Lublin's vacancies down to 20,200 sq m, but had no effect on average rental rates that held firm at EUR 12.00/sq m/month.

Lublin will see new office supply in 2021. Developers have already broken ground on two out of four projects: CZ Office Park II and Wojciechowska 9, which will add approximately 40,000 sq m to the city's office stock.

"Lublin has enjoyed several years of strong interest coming from modern business services centres, particularly the IT sector. New investor interest and the continued growth of employment in companies operating here are key catalysts for further expansion of Lublin's office market. This market's growth will also be driven in the near future by the S17 expressway (Lublin-Warsaw), which is nearing completion and is the first of several projects designed to improve road accessibility to the city. The last two years witnessed record levels of new supply. In 2017 and 2018, Lublin's office market expanded by almost 40%. Healthy occupier demand in the first half of 2019 pushed the city's vacancy rate substantially down in a relatively short time. Looking ahead, we expect new projects that will be completed in Q1 2021 to attract strong occupier interest," says **Michał Grabowiecki, Negotiator, Office Agency, Cushman & Wakefield.**

Authors: Katarzyna Lipka-Nawrocka, Associate Director, Research and Consulting, Cushman & Wakefield, and Jan Szulborski, Consultant, Research and Consulting, Cushman & Wakefield.

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