



Katowice sees business growth

Katowice, 12 September 2019 – Nearly 70,200 sq m of office space is currently under construction on Katowice’s office market, say analysts of global real estate services firm Cushman & Wakefield. Of the six projects underway, the largest is Face2Face Business Campus, comprising two phases with a total of 46,800 sq m.

Following two office completions totalling 8,400 sq m delivered in office projects developed by Opal at 28 and 28a Bracka Street, Katowice remains the sixth largest office market in Poland with its total stock amounting to 527,100 sq m. According to Cushman & Wakefield’s analysts, by the end of 2019 new supply is likely to hit 44,100 sq m to be delivered across five new office developments. On the upside, both local and leading developers are planning to commence new office projects which are scheduled for delivery in late 2021 or early 2022.

Office take-up came to 29,800 sq m in Katowice in H1 2019, representing a 24% increase year-on-year. The largest transactions included the renegotiation of Unilever’s lease for 7,300 sq m at Nowe Katowickie Centrum Biznesu, Perform Group’s pre-let of 6,400 sq m at Face2Face Business Campus I and Capgemini’s two lettings (a renegotiation and a new lease) in Atrium (5,600 sq m) and Brema (2,200 sq m).

The robust occupier activity pushed Katowice’s vacancy rate down to 7.4% (-3.4 pp year-on-year), with no effect on average rents that stood at EUR 14.00/sq m/month.

“Lease renegotiations and renewals accounted for a considerable proportion of leasing activity on Katowice’s office market in the past six months. Tenants are being driven by rising demand and the low vacancy rate to secure their current locations much earlier than in previous years. Many developers have spotted a coming supply gap and begun preparations for new projects,” says **Tomasz Dyba, Negotiator, Office Agency, Cushman & Wakefield.**

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About Cushman & Wakefield

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