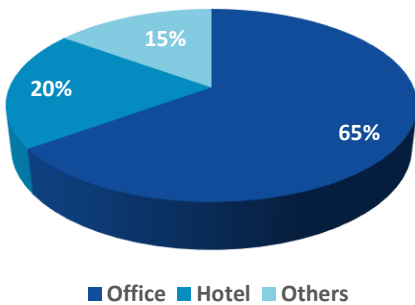


# Cologne investment market in 2019 breaks all records!



FACTS	2019
Total Transaction Volume	€ 3.05 billion
Office Prime Yield	3.1%
Market share of City/ Deutz	36.84%
Market Share of the office asset class	65.79%

Asset Class Market Share in 2019



## Investment Market Overview

According to analyses by RheinReal's investment consultants, the Cologne investment market closed in 2019 with a transaction volume of around € 2.8 billion. If the takeover of Dream Global by Blackstone is taken into account, the overall result equates to an incredible € 3.05 billion.

"Even though there is a lack of consistency regarding the data from the last few years, there is no doubt that this is an absolute record result", stated Alexander Wunderle, Head of the Investment Team of RheinReal. The ongoing speculation about an imminent end to the boom was therefore unable to dampen investors' enthusiasm.

When it comes to disinvesting, timing is more crucial than ever in order to reach all market players when offering attractive product in a highly competitive environment. The above-average result was mainly achieved through a furious year-end rally. In the last quarter alone a transaction volume of more than €1 billion was driven by two major transactions, the transaction of the TechnologiePark portfolio, and the Stadthaus in Cologne-Deutz.

Looking ahead to 2020, there is good reason for confidence in the market, with several large transactions currently being prepared for release.

A stable office market environment in 2019 with a total take up at still a very high level of 295,000 sqm, steadily increasing rents and more attractive developments with high pre letting rates outside of the city centre ensure that Cologne will remain in the focus of both national and international investors.

TOP TRANSACTIONS	
Stadthaus	Office
TPK Portfolio (EQT)	Office
Barthonia Forum	Office/Mixed-use
Millennium Portfolio – Assets located in Cologne	Office (3 buildings)
Wallarkaden	Office

