



Object

TestObjekt Köln

51147 Köln
Germany

Building

Area	Logistics	Current type of use	Logistics
Construction year	2000	Age at evaluation	21 Years
Floor space	16,000 m ²	Office space	—
Effective rent	4.70 €/m ²	Office rent	—

Plot

Area	GE	Plot area	20,000 m ²
Rail access	No		
Parking lots	0	Parking cost	—

Equipment

Crane available	No		
Power connectors	Heavy current	Transformer available	No
Heating	Heat blower	Skylights	Yes
Light domes installed	Yes	Windows installed	Yes

Security

Sprinklers equipped	Yes	FAS installed	No
BAS installed	No	Video surveillance	No



Objects in comparison (excerpt)

Object 1

Object class	Logistics	Equipment class	functional (B)
Floor space	20,000 m ²	Rent	5.85 €/m ²

Object 2

Object class	Logistics	Equipment class	functional (B)
Floor space	20,000 m ²	Rent	5.80 €/m ²

Object 3

Object class	Logistics	Equipment class	functional (B)
Floor space	13,500 m ²	Rent	4.90 €/m ²

Object 4

Object class	Logistics	Equipment class	functional (B)
Floor space	15,000 m ²	Rent	4.25 €/m ²

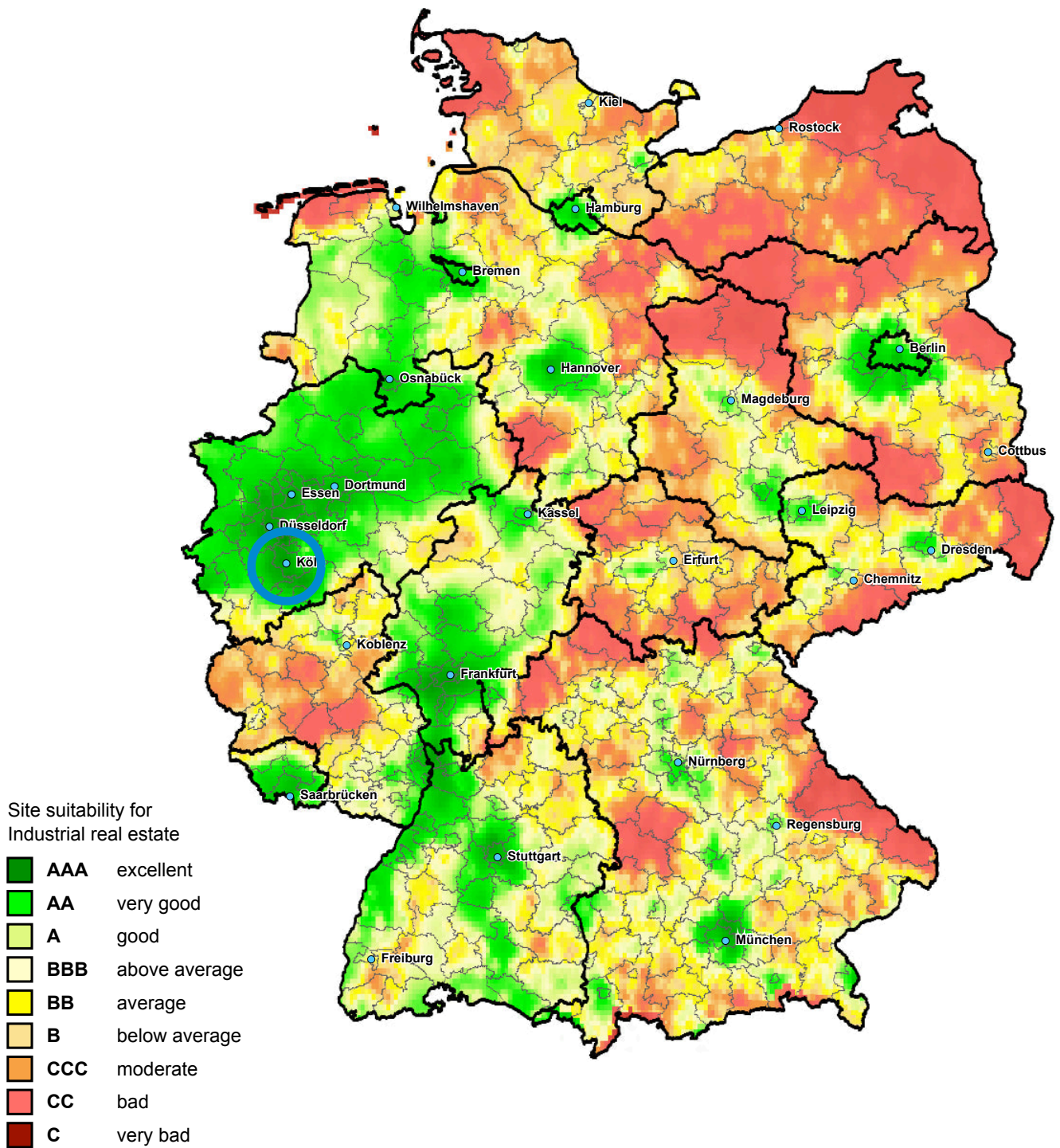
Presented values are rounded to avoid identification of specific objects.

Reachability of motor ways

	Distance	Diff. to your hall	Diff. to national average
Your hall	6 Min.	—	+20.0 %
Object 1	8 Min.	+33.3 %	+60.0 %
Object 2	8 Min.	+33.3 %	+60.0 %
Object 3	8 Min.	+33.3 %	+60.0 %
Object 4	5 Min.	-16.7 %	0.0 %



Heatmap



Map source: IndustrialPort in cooperation with Hochschule Fresenius

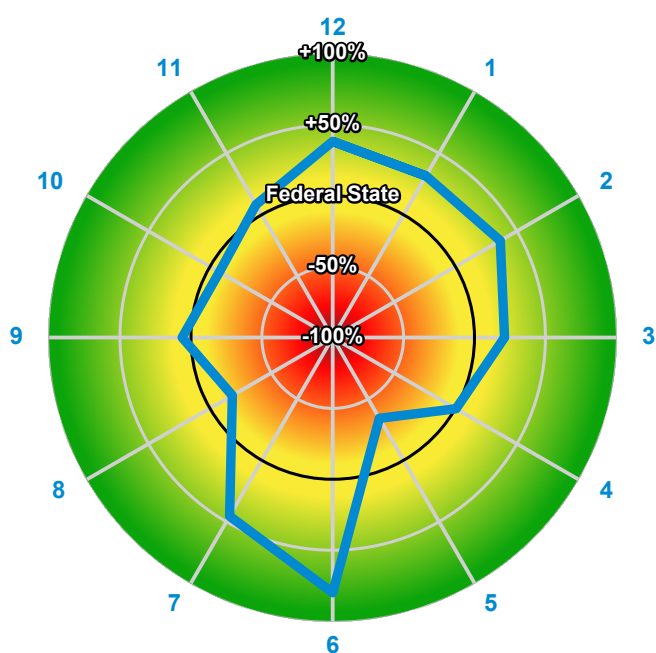
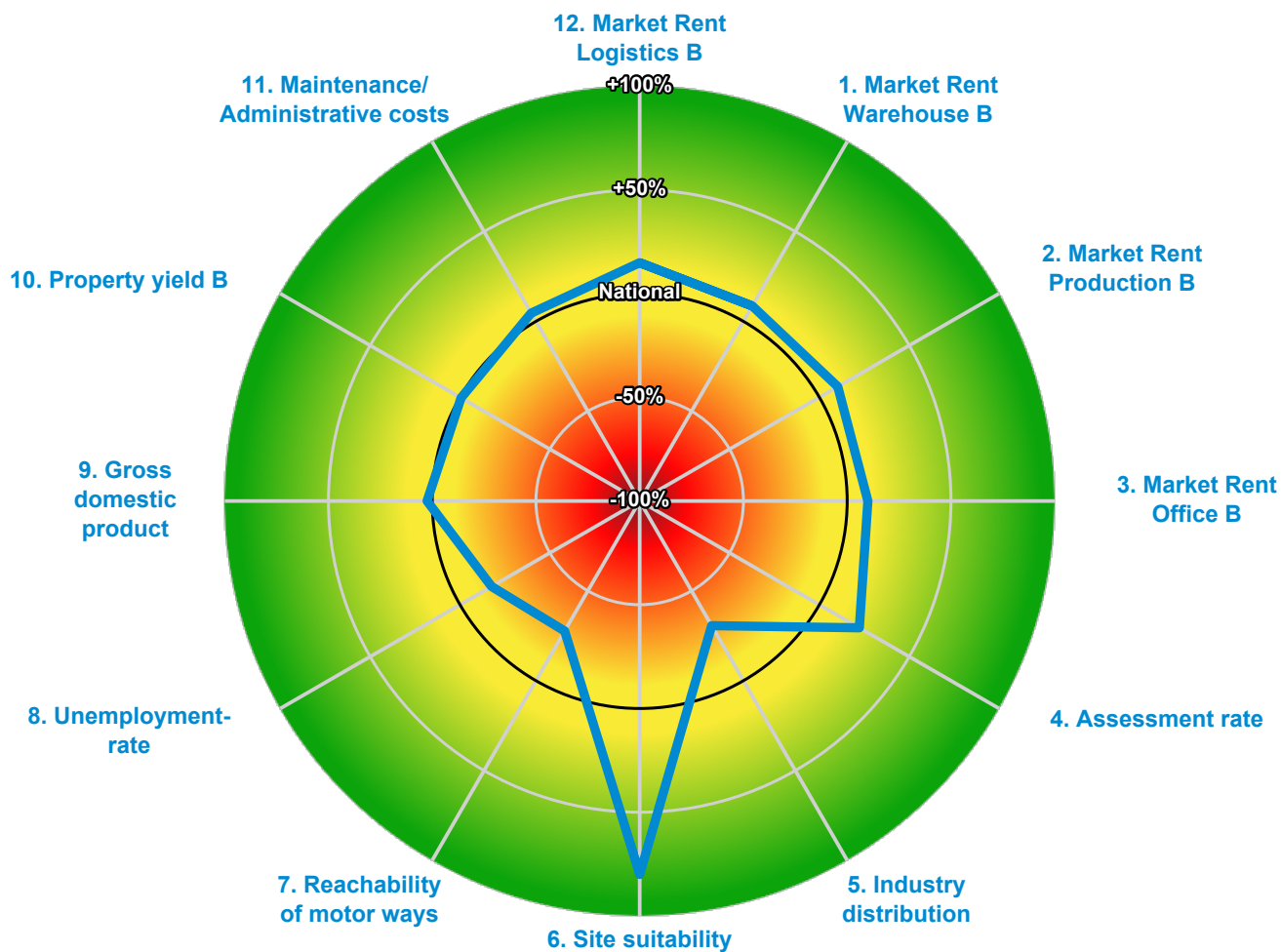
Site suitability according to IndustrialScore for Köln: AAA

This place is within the first quartile in the national comparison.

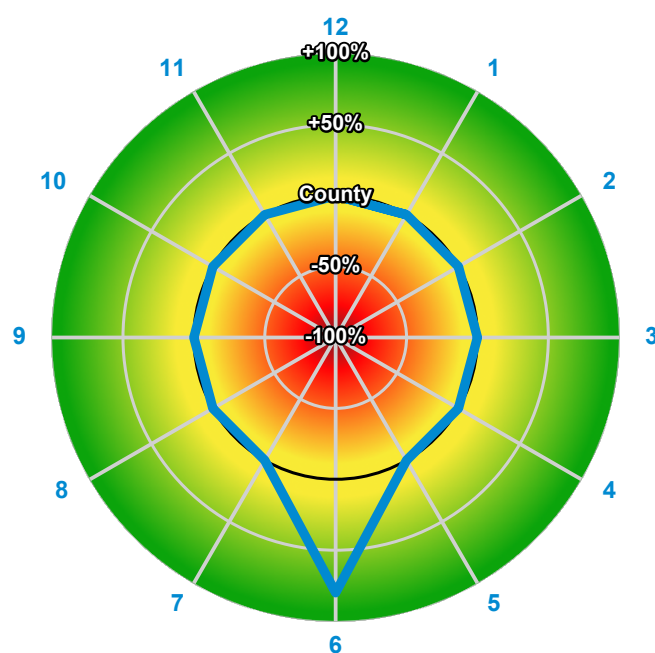


Site overview

Site versus national average



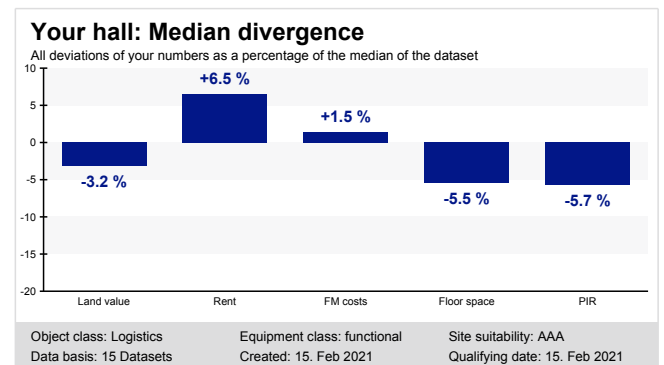
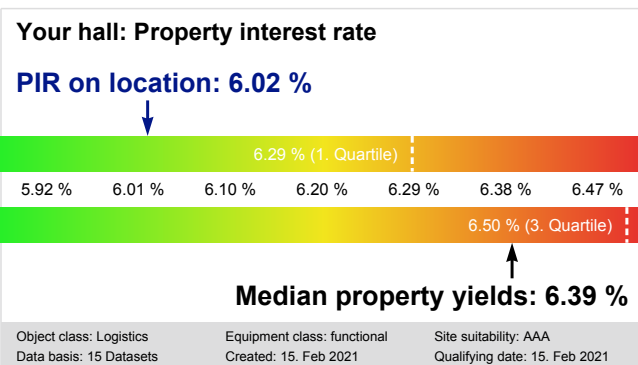
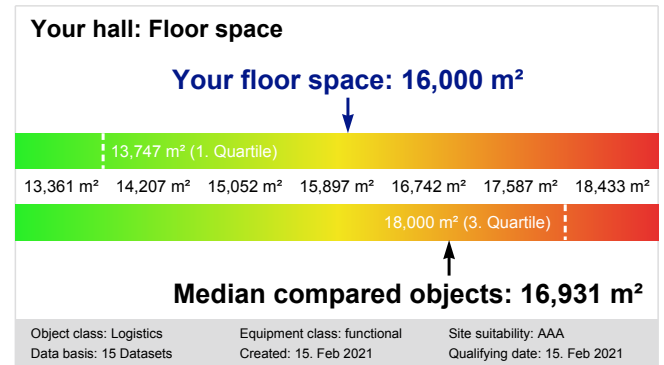
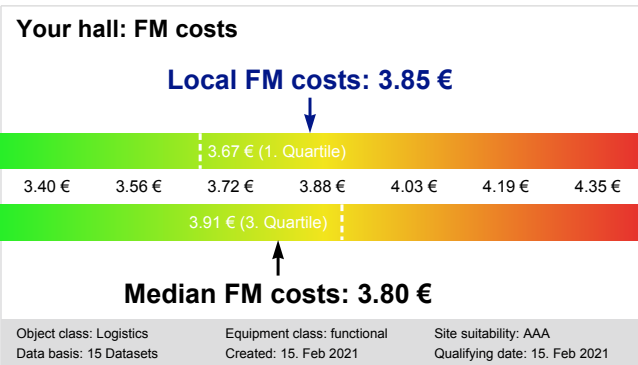
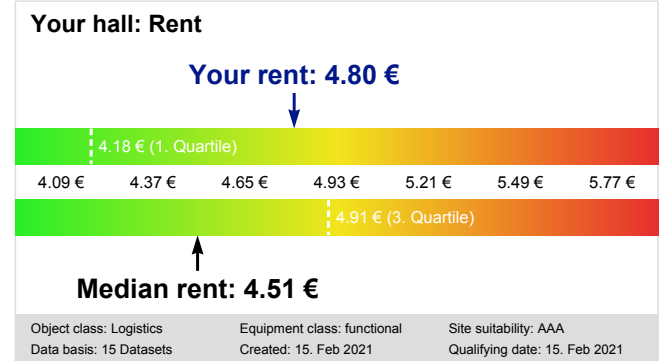
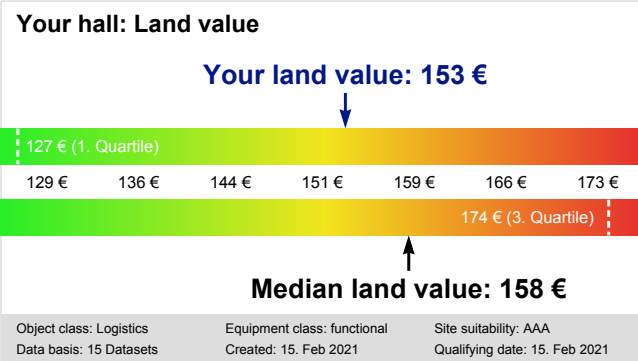
Site versus state average



Site versus county average



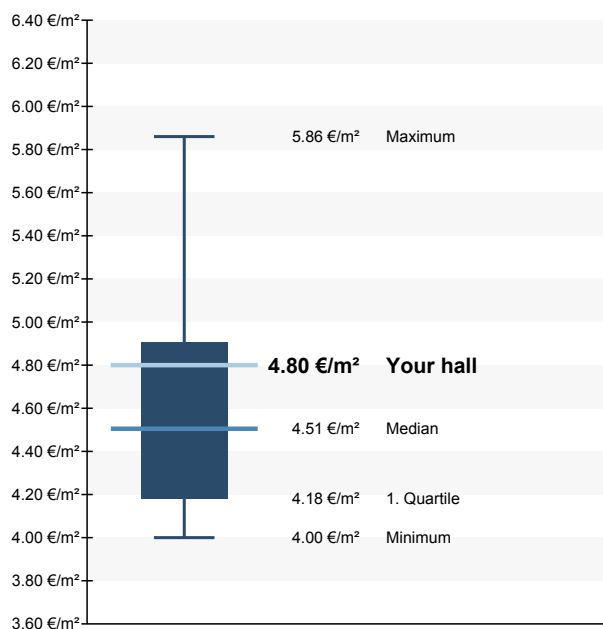
Your hall in comparison





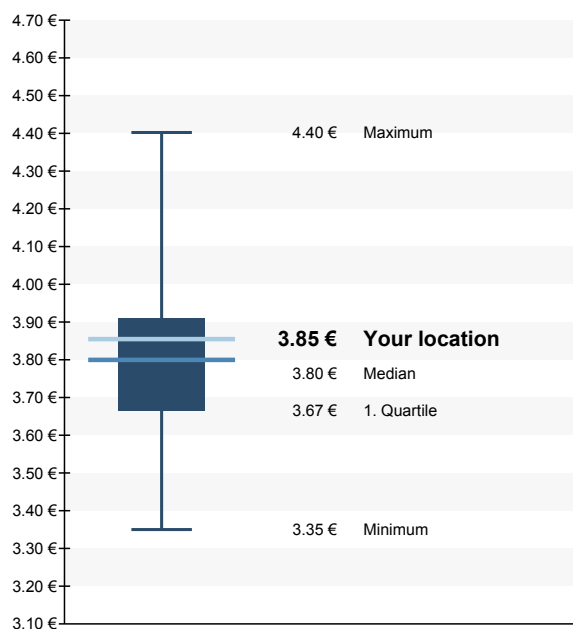
Your hall in comparison

Your hall: Rent



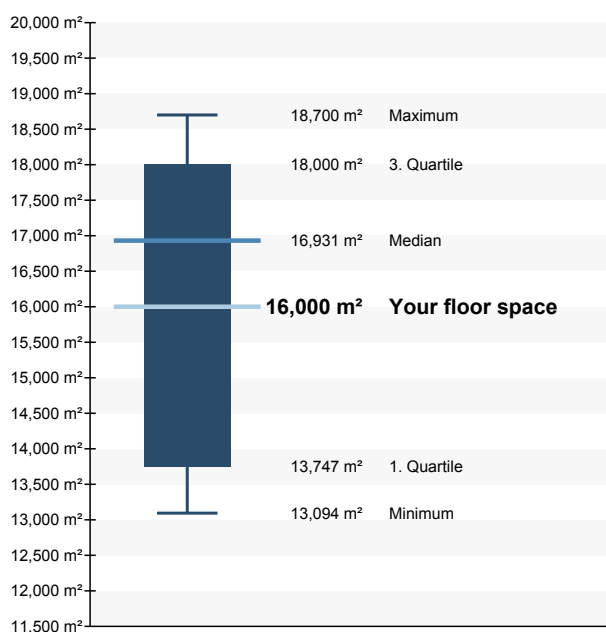
Object class: Logistics Equipment: functional Site suitability: AAA
Data basis: 15 Datasets Created: 15. Feb 2021 Qualifying date: 15. Feb 2021

Your hall: FM costs



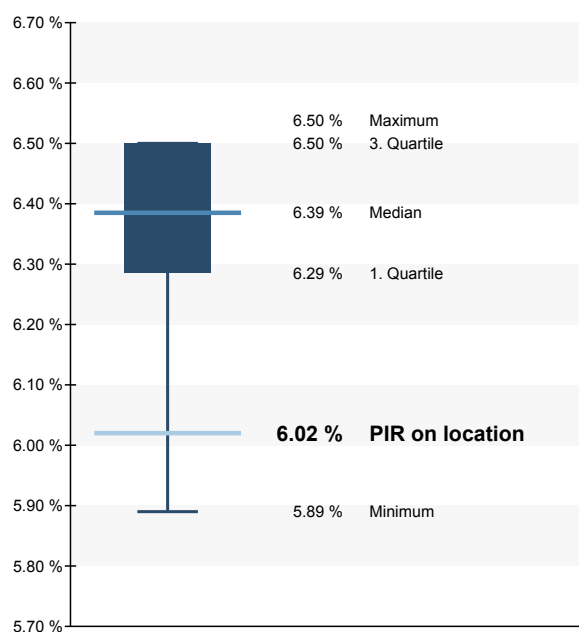
Object class: Logistics Equipment: functional Site suitability: AAA
Data basis: 15 Datasets Created: 15. Feb 2021 Qualifying date: 15. Feb 2021

Your hall: Floor space



Object class: Logistics Equipment: functional Site suitability: AAA
Data basis: 15 Datasets Created: 15. Feb 2021 Qualifying date: 15. Feb 2021

Your hall: Property interest rate



Object class: Logistics Equipment: functional Site suitability: AAA
Data basis: 15 Datasets Created: 15. Feb 2021 Qualifying date: 15. Feb 2021



Development



Statistical data

Federal State	Nordrhein-Westfalen	Metropolitan Area	Reg.-Bez. Köln
County	Köln, Stadt	Association of local authorities	Köln, Stadt
Population*	1,085,664	Population density*	2,680 citizens per km²
Industrialscore	AAA (excellent)		
Reachability	Ntnl. Average	Köln	Diff. to national average
Motorways	5 Min.	6 Min.	+20.0 %
Regional metropolities	17 Min.	0 Min.	-100.0 %
District center	4 Min.	0 Min.	-100.0 %
Congested areas	80 Min.	44 Min.	-45.0 %
EU congested areas	222 Min.	200 Min.	-9.9 %
Statistical data	Ntnl. Average	Köln	Diff. to national average
Unemployment rate	6.6 %	7.8 %	+18.2 %
Employment rate	47.6 %	40.6 %	-14.7 %
Gross domestic product	67,530.20 €	69,200.00 €	+2.5 %
Assessment rates	Ntnl. Average*	Köln*	Diff. to national average
Business tax	386.7 %	475.0 %	+22.8 %
Tax on land and buildings	423.4 %	515.0 %	+21.6 %
Industry distribution	Ntnl. Average	Köln	Diff. to national average
Manufacturing (Mf)	20.1 %	9.7 %	-51.7 %
Construction (Co)	5.0 %	3.2 %	-36.0 %
Trade (Td)	14.9 %	12.7 %	-14.8 %
Transportation (Tp)	5.7 %	6.1 %	+7.0 %
Other (Ot)	54.3 %	68.3 %	+25.8 %

* Statistics from 2018, the values for 2019 are currently unavailable.

Industry distribution

Ntnl. Average	Mf	Co	Td	Tp	Ot
Köln	Mf	Co	Td	Tp	Ot



Median market rent (municipality)

Median market rents in Köln (2019)

Equipment class	Rent ¹	Average ²	Deviation ³	Standard dev.
Storage areas A	5.15 €	4.50 €	+14.4 %	±18.8 %
Storage areas B	4.25 €	3.90 €	+9.0 %	±19.7 %
Storage areas C	3.10 €	2.95 €	+5.1 %	±24.4 %
Logistics space A	5.30 €	4.75 €	+11.6 %	±17.7 %
Logistics space B	4.80 €	4.15 €	+15.7 %	±18.0 %
Logistics space C	3.40 €	3.20 €	+6.3 %	±23.3 %
Production areas A	4.75 €	4.35 €	+9.2 %	±19.0 %
Production areas B	4.15 €	3.75 €	+10.7 %	±21.4 %
Production areas C	3.10 €	2.85 €	+8.8 %	±25.7 %
Office spaces A	8.00 €	7.45 €	+7.4 %	±10.9 %
Office spaces B	6.85 €	6.25 €	+9.6 %	±11.8 %
Office spaces C	5.50 €	5.05 €	+8.9 %	±12.9 %

Property yield per quality class (municipality)

Average property rates in Köln (2019)

Equipment class	Interest rate
Property yield A	5.2 %
Property yield B	6.0 %
Property yield C	7.1 %



Maintenance costs (district)

Average maintenance costs in the district

Type of use	2019	Average ²	Deviation ³	Standard dev.
Storage areas A	3.56 €	3.40 €	+4.7 %	±8.4 %
Storage areas B	2.83 €	2.71 €	+4.4 %	±8.4 %
Storage areas C	2.03 €	1.94 €	+4.6 %	±8.4 %
Logistics space A	3.56 €	3.40 €	+4.7 %	±8.4 %
Logistics space B	2.84 €	2.71 €	+4.8 %	±8.4 %
Logistics space C	2.04 €	1.95 €	+4.6 %	±8.4 %
Production areas A	4.86 €	4.64 €	+4.7 %	±8.4 %
Production areas B	3.35 €	3.20 €	+4.7 %	±8.4 %
Production areas C	2.75 €	2.63 €	+4.6 %	±8.4 %
Office spaces A	3.04 €	2.91 €	+4.5 %	±8.4 %
Office spaces B	1.85 €	1.77 €	+4.5 %	±8.4 %
Office spaces C	1.46 €	1.40 €	+4.3 %	±8.4 %

Administrative costs (district)

Average administrative costs in the district

Type of use	2019	Average ²	Deviation ³	Standard dev.
Storage areas A	1.09 €	1.05 €	+3.8 %	±8.3 %
Storage areas B	1.00 €	0.95 €	+5.3 %	±8.4 %
Storage areas C	0.70 €	0.67 €	+4.5 %	±8.3 %
Logistics space A	1.09 €	1.05 €	+3.8 %	±8.3 %
Logistics space B	1.02 €	0.97 €	+5.2 %	±8.4 %
Logistics space C	0.72 €	0.69 €	+4.3 %	±8.3 %
Production areas A	1.40 €	1.34 €	+4.5 %	±8.4 %
Production areas B	1.36 €	1.30 €	+4.6 %	±8.4 %
Production areas C	1.21 €	1.16 €	+4.3 %	±8.4 %
Office spaces A	1.07 €	1.03 €	+3.9 %	±8.3 %
Office spaces B	0.76 €	0.73 €	+4.1 %	±8.4 %
Office spaces C	0.69 €	0.66 €	+4.5 %	±8.3 %



Definitions

Administrative costs

Administrative costs are, according to §19 ImmoWertV, costs for the manpower and facilities necessary for the administration of the property as well as the legal or voluntary examination of the annual financial statement and supervision.

Categorization of hall and office spaces

Warehouses are primarily used for mid to long term storage. They usually have a lower ceiling height with limited level and ramp gates.

	Equipment class A	Equipment class B	Equipment class C
Building age	less than 10 years	10 to under 25 years	25 years or older
Ceiling height	6.5m or taller	6.0m to below 6.5m	below 6.0m
Max floor load	5.0t/m ² or more	4.0t/m ² to below 5.0t/m ²	below 4.0t/m ²
Gates	at least 1 gate per 1,500m ² floor space	at least 1 gate per 3,000m ² floor space	less than 1 gate per 3,000m ² floor space
Service zones/shunting areas for lorries	generous	sufficient	lacking
Heating	efficient	sufficient	no heating
Daylight	Daylight through light domes and window bands	Daylight through light domes or window bands	lacking

Logistic halls combine storage and distribution. They have larger ceiling heights, bigger floor space and more ramp gates than usual warehouses. Logistic halls are commonly heated and equipped with sprinklers.

	Equipment class A	Equipment class B	Equipment class C
Building age	less than 10 years	10 to under 25 years	25 years or older
Ceiling height	10.0m or taller	7.0m to below 10.0m	below 7.0m
Max floor load	5.0t/m ² or more	4.0t/m ² to below 5.0t/m ²	below 4.0t/m ²
Gates	at least 1 ramp gate per 1,500m ² floor space plus level gates	at least 1 ramp gate per 3,000m ² floor space	less than 1 ramp gate per 3,000m ² floor space
Service zones/shunting areas for lorries	generous	sufficient	lacking
Heating	efficient	sufficient	no heating
Daylight	Daylight through light domes and window bands	Daylight through light domes or window bands	lacking

Production halls mainly serve the manufacturing of wares. They often are heated and have level rolling gates, daylight and sometimes cranes.

Equipment class A	Equipment class B	Equipment class C
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Building age	less than 10 years	10 to under 25 years	25 years or older
Ceiling height	6.5m or taller	6.0m to below 6.5m	below 6.0m
Max floor load	5.0t/m ² or more	4.0t/m ² to below 5.0t/m ²	below 4.0t/m ²
Gates	at least 1 level gate per 1,500m ² floor space plus ramp gates	at least 1 level gate per 3,000m ² floor space	less than 1 level gate per 3,000m ² floor space
Service zones/shunting areas for lorries	generous	sufficient	lacking
Heating	efficient	sufficient	no heating
Daylight	Daylight through light domes and window bands	Daylight through light domes or window bands	lacking

Office spaces

The office spaces accounted for are solely part or a bigger commercial of industrial property with direct attachment to or containment in a hall space.

	Equipment class A	Equipment class B	Equipment class C
Building age	less than 10 years	10 to under 25 years	25 years or older
Ceiling height	3.0m or higher	2.5m to below 3.0m	below 2.5m
Sunlight protection	outside, powered	outside, hand crank	not available
Wiring	Double floor	Floor cavity	Window sill/skirting board
Cooling	AC	Ceiling cooler	not available
Security	Access control, video surveillance	Access control	not available

Maintenance costs

Maintenance costs are costs incurred to keep the building in its intended and contractual condition. In this case, the costs of the commercial tenancy agreement can in principle be assigned to the tenant, the landlord or even partially to both contracting parties.

Median

The median is a midpoint value for statistical distributions. The median of a range of values is the value at the very middle of the range if ordered by magnitude. Generally the median splits a range in two halves such that one half's values are lower than the median while the other's are higher. The median is a quantile and can be seen as the 0.5 quantile. Unlike the arithmetic mean, also known as the average, the median is more robust to unusually high or low values.

Median market rent

The indicated market rent are the medians of the asking rents on the basis of the focused community. For this purpose, all offers in all major real estate portals were evaluated and then clustered according to main types of use and facility/equipment classes. Besides comparable object types and location, comparable soil values are also used. The median results from at least five comparable buildings.

The rents are shown separately according to the equipment classes modern (A), functional (B) and simple (C) as well as the main utilisation types logistics, warehouse (storage) and production, amounting to Euro per each square meter (€/sqm) for the gross



floor area (BGF).

To avoid the problem of "outliers" in the data groups, the median was deliberately chosen.

¹ Rent for office spaces in Köln (RGS 053150000000) in 2019

² Average rent for office spaces of all cities and communities in 2019 with site suitability comparable to Köln (see also: IndustrialScore)

³ Rent¹ deviation in 2019 to national average² of all compared sites in 2019

The indicated rental prices for office spaces refer exclusively to office space in commercial and / or industrial areas, which are located directly in or on an indoor area.

Property yield

The property yield is defined in accordance with § 14 (3) of the ImmoWertV:

The real estate yield (capitalization interest rates, § 193 (5) sentence 2 point 1 of the Baugesetzbuchs) are the yield at which the market values of real estate, depending on the type of real estate, are subject to normal market interest rates. They are to be derived on the basis of suitable purchase prices and their corresponding net income for similarly constructed and used land, taking into account the remaining useful life of the buildings in accordance with the principles of the capitalized earnings method (§§ 17 to 20).

The real estate yield is calculated using a converted earnings formula (income value method) analogous to ImmoWertV. The determination here is carried out iteratively.

The stated real estate yield is at community level. The classification A, B and C refers to an industrial property with:

- A: Building age under 10 years
- B: Building ages between 10 and 25 years
- C: Building age older than 25 years

In case of mature industrial plants, the building age per building part or the fictitious mean building age of the entire plant must be used.

Site suitability

The site suitability is a measure for the suitability of a city or community as a site for developing industrial real estate. The site suitability was developed by IndustrialPort in cooperation with the Hochschule Fresenius. For more information on site suitability please see the websites at "www.heatmap-magazin.de".

Standard deviation

The standard deviation is the square root of the variance. It indicates the range where most of the values of a statistical series fall (about 68% for normal distributions) when subtracted and added to the median. In order to normalize it is represented here as a percentage of the respective average. The farther away a value is from the standard deviation range, the less common it is within its respective population.