

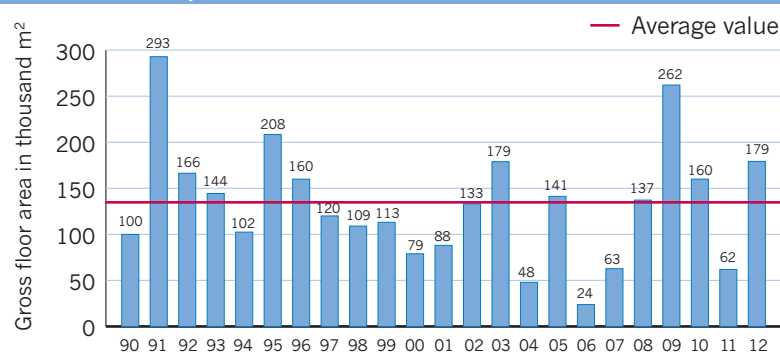
# Office construction activity and future projects

## Completion of building projects expected to increase significantly in 2012

In this year some 97,000 m<sup>2</sup> of gross floor area (GFA) in office space will be newly constructed in Düsseldorf in the context of 12 projects. Thus the total office space will rise to around 9 million m<sup>2</sup> GFA. Compared to the substantial construction volumes in previous years, after 2010 this is a renewed fall in the completion of construction, which is still attributable to the concluding financial and economic crisis. In the decades-long delayed rhythm in the peaks of office space volume and building completion, the building volume will already nearly double next year. If all projects are implemented as planned, in 2012 approx. 179,000 m<sup>2</sup> of office space will be added in Düsseldorf. This is well



Finished office space in Düsseldorf from 1990 to 2012



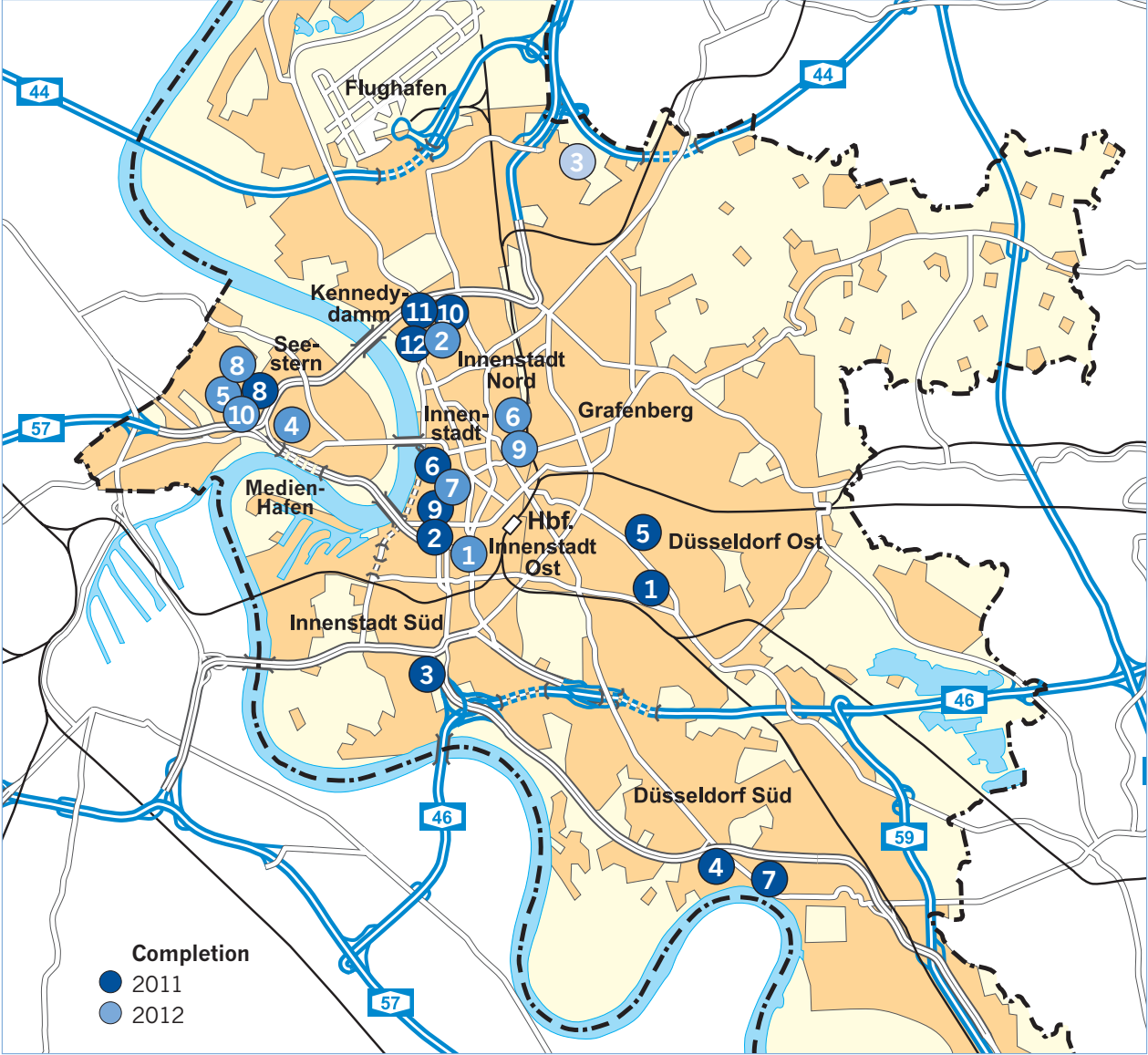
Sources: gif research group/Office of Economic Development

above the average for recent years. Office building construction is supported by pre-letting in projected office buildings (the proportion of office space will increase in 2012 compared to 2011, because even with the construction of the Vodafone Campus alone there will be some 110,000 m<sup>2</sup>, more than half of the construction completion in the coming year). On average some 40% of the take-up per year is comprised of office projects or new construction. Indeed, in the first half of 2011 roughly 70% of the take-up was in the form of pre-letting. An example of this, what this year thus far is the largest pre-letting, the new headquarters “la cour” of the Publicis group in the Central district, which is scheduled for completion in late 2012. Despite the still difficult conditions in the real estate finance area, which necessitates increased use of equity on the part of developers, office space is still to a considerable extent being built on a speculative basis. As a rule a condition is a very good location of

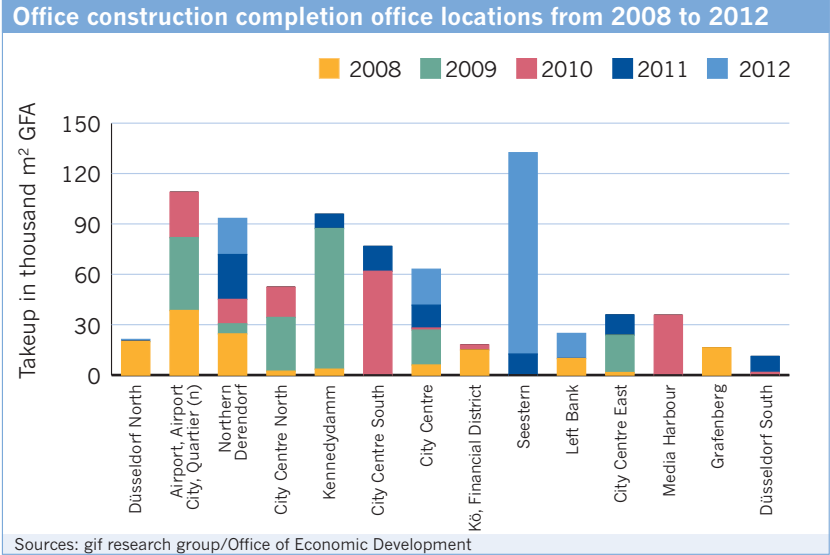


Above: the planned Vodafone Campus  
Left: la cour, planned new headquarters Publicis Group

Illustration right side: DreiEins, planned for 2011 in the Quartier Central, köblich in the city centre, completion in 2011; SILIZIUM, planned for 2012 on the left of the Rhine (left to right)



The numbering corresponds with the numbers of each left-hand column of the tables on the right side.





### Office property completion in 2011

Ref.	Office location/ sub-area	Street/project name	Project developer (P)/ investor (I)/user (U)	Gross floor area (GFA) in m <sup>2</sup>	
1	Düsseldorf South	Am Turnisch 5–9	Düsseldorfer Bau- u. Spargenossenschaft eG (U)	595	1. Q.
2	City Centre South	Elisabethstraße 5–11	HIH Hamburgische Immobilien Handlung (P)	12.290	
3	City Centre South	Aachener Straße 158–160/Medical Center	Deussen Immobilien GmbH (P)	2.500	2. Q.
4	Düsseldorf South	Reisholzer Werftstraße 19–43/ Rheinhöfe/Gebäude 31 und 33	EPITEC GAMMA GmbH (I)	2.300	
5	City Centre East	Erkrather Straße 230/Schwanenhöfe	EPITEC GAMMA GmbH (I)	12.000	3. Q.
6	City Centre	Heinrich-Heine-Allee 12/ Orrick-Haus	Heinrich-Heine-Allee 12 GmbH (I)	5.900	
7	Düsseldorf Süd	Bonner Straße 245/Rheinpark Benrath	SEGRO Slough Estate Group (I)	6.570	
8	Seestern	Willstätterstraße 60, 62, 64/Prinzenpark	Brune Immobilien GmbH (I)	12.500	4. Q.
9	City Centre	Königsallee 61/köblich	HIH Hamburgische Immobilien Handlung GmbH (I)	7.700	
10	Northern Derendorf	Derendorfer Allee 12/Halle 30	Gerry Weber Int. AG (I)	13.500	4. Q.
11	Northern Derendorf	Derendorfer Allee 4/doubleU	Unternehmerstadt GmbH (I)	12.500	
12	Kennedydamm	Kaiserswerther Straße 183	Frankonia Eurobau (P)	8.500	
<b>Total</b>				<b>96.855</b>	
<b>Office rental area in m<sup>2</sup> (-15%)</b>				<b>82.330</b>	

Source: Office of Economic Development, July 2011

### Office property completion in 2012

Ref.	Office location/ sub-area	Street/project name	Project developer (P)/ investor (I)/user (U)	Gross floor area (GFA) in m <sup>2</sup>	
1	City Centre	Graf-Adolf-Straße 14/ESQUIRE	BHG Elke Wagner und Richard Kleinfen (I)	2.500	2. Q.
2	Northern Derendorf	Derendorfer Allee 2/casa altra	die developer (P)	15.220	
3	Düsseldorf North	Theodorstraße 176/ Technologie Center Düsseldorf	Yamazaki Mazak Deutschland GmbH (I)	1.210	3. Q.
4	Left Bank	Schanzenstraße 102/cesario	Helge Hovermann (I)	1.270	
5	Seestern	Willstätterstraße/Prinzenpark (6. BA)	Brune Immobilien GmbH (P)	9.900	4. Q.
6	Northern Derendorf	Marc-Chagall-Straße 2/DreiEins	Hochtief Projektentwicklung GmbH (P)	6.300	
7	City Centre	Königsallee 19/Kö19	Real Estate Management Assistance GmbH (RMA) (I)	3.910	
8	Left Bank	Hansaallee 203/SILIZIUM	BEMA Development GmbH (I)	13.710	4. Q.
9	City Centre	Toulouser Allee 1/la cour	Hochtief Projektentwicklung GmbH (P)	15.000	
10	Seestern	Viersener Straße 50/Vodafone Campus	die developer (P)	110.000	
<b>Total</b>				<b>179.020</b>	
<b>Office rental area in m<sup>2</sup> (-15%)</b>				<b>152.170</b>	

Source: Office of Economic Development, July 2011

the building site, together with object properties that fill a need-based supply gap.

This impacts the three construction projects in the city in a unique way. The Kö-Bogen between Königsallee and Hofgarten with office space of 16,500 m<sup>2</sup> represents a significant building volume again for the first time in many years. The same applies to the “köblick” at the southern end of Königsallee. In the “Andreas quarter” in the northern part of old town, with 9,800 m<sup>2</sup> of office space, this involves the revitalisation of the former German Regional and Local

Court. In addition to office space, the building complex will contain exclusive shops and restaurants, as well as a large number of comfortable dwellings.

But certainly also in other locations office buildings will be implemented with little or no pre-letting, such as the “DreiEins” in the “Quartier Central”, an extension of “Arcadiaparc” or the first projects in “BelsenPark” in Oberkassel. It is evidence of the stability and sustainability of Düsseldorf as an office location that investors and developers realize speculative office objects here.

### Focus of the office construction in Düsseldorf

In Düsseldorf five office locations are focal in which there is a spatial concentration of construction activity. In particular with the construction of the Vodafone Campus, the Seestern or the extension area of the Seestern is part of this focus. There, alone, in 2011/2012 over 132,000 m<sup>2</sup> of office space will rise.

According to the number of projects, the greatest amount of activity will take place in the inner city. Primarily small to medium sized business structures with a mix of uses including



Left: KWS183, Kaiserswerther Straße  
Next to it: Kö 88 on Königsallee  
Below: Siemens in the Airport City

retail and offices will be built, such as the projects Kö 88 and Kö 17/19 or the Orrick-Haus on Heinrich-Heine-Allee.

Because in the inner city area requests for larger office space, especially in new buildings, can hardly be shown, other office locations also step into the focus of the company. The Media Harbour continues to be seen as the most modern office location with the best perspective, which is substantiated by the recent completion of the office skyscrapers Hafenspitze and SIGN!

The Airport City and the Quartier (n) have meanwhile established themselves along with Northern Derendorf with its “Entrepreneur’s City” as new office quarters. Companies like Siemens or GEA in the Airport City or the DWP Bank in the city of entrepreneurs have found suitable space in new buildings here. This positive development is also expected for other areas. In areas subject to restructuring, as in the former railroad station Oberkassel, today “BelsenPark” adjacent to the new Vodafone Campus or the site of Quartier Central Quarter (former goods station Derendorf), the first office buildings are being erected.

#### Place for creative people

Originally restricted to the location Kaiserswerther Straße in Golzheim, the fashion industry has received the spatial expansion opportunities in the new creative centre Derendorf with much enthusiasm. Due to high demand in this industry for modern office and exhibition space, in Golz-

heim the old buildings are successively being replaced by new buildings, such as this year the KWS 183 on Kaiserswerther Straße. As a restructuring area, in the “Entrepreneur’s City” mainly new buildings are being built such as Hall 30 on Derendorfer Allee by Gerry Weber. At that location showrooms are being created for exclusive product presentations in the fashion industry. Together with the “DoubleU”, which is also being built on Derendorfer Allee, some 35,000 m<sup>2</sup> are being built there. There will also be space for other businesses in the creative sector that are, however, rather commercially



focused. In “Rheinhöfen” in Düsseldorf Holthausen, a traditional site for machine engineering and the Schwanenhöfen in Düsseldorf Fliegern Süd, the former factory premises of Thompson, the comprehensive revitalization of Epitex Gamma GmbH will yield a total of approximately 14,300 m<sup>2</sup> of loft/office space. While

the “Rheinhöfen” have virtually all been let, the marketing of the “Schwanenhöfen” currently in conversion is only beginning. As shown by the traditionally very popular ‘lofts’, the division between classic office and commercial property is currently becoming somewhat blurred particularly for the creative industry.

#### Conclusion

In already planned construction projects in the short to medium term there is a potential of some 200,000 m<sup>2</sup> of office space available with which practically all the needs of potential users can be met. Speculatively or

depending on pre-letting, as a rule the new office space or office buildings can usually be completed within 16 to 18 months. In addition, the city has an office building area potential of approximately 78 hectare for 2,400,000 m<sup>2</sup> GFA of office space.