



AT A GLANCE Q1 2020

INDUSTRIAL & LOGISTICS MARKET IN CZECH REPUBLIC

- In total, more than 210,000 sq m of modern industrial stock completed in Q1 2020
- Renegotiations accounted for 66% of gross take-up

SUPPLY & VACANCY

In Q1 2020, the total modern industrial space increased to 8.67 million sq m. More than 210,000 sq m of new modern warehouse space was delivered to the market, which was 5% more than in the same period as the previous year. At the end of Q1 2020, 478,300 sq m were under construction. The majority of which are located in the Moravian-Silesian region (27%) and Plzeň region (19%). Major completions included new logistics hall A2 (61,000 sq m) in the logistic park P3 Lovosice, followed by the hall H2 (48,900 sq m) in Ostrava Airport Multimodal Park and hall DC4 (21,300 sq m) in Prologis Park Prague-Úžice.

At the end of Q1 2020, the vacancy rate increased slightly by 0.1 percentage point compared to the previous quarter, reaching 4.7%.

NEW SUPPLY, VACANCY RATE
sq m, %



Source: BNP Paribas Real Estate

KEY FIGURES



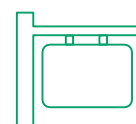
8.67 m sq m
TOTAL STOCK



210,000 sq m
NEW SUPPLY Q1 2020



478,300 sq m
UNDER CONSTRUCTION



4.7%
VACANCY RATE

ECONOMIC OVERVIEW

- The world economy was hit hard this year by the expanding Covid-19 pandemic. The Czech government is trying to mitigate the economic effects of the pandemic by introducing support for entrepreneurs and employees. The Czech National Bank's May 2020 forecast estimates a decline in the growth of the Czech economy in 2020 to -8%.
- In April 2020, statistics recorded a slight increase in unemployment to 3.4%. However, unemployment is expected to rise in the coming months due to the pandemic.
- The average inflation rate slowed to 3.2% in April. According to data from the Czech Statistical Office, the decline in fuel prices in particular contributed to the moderation of inflation.



6.7%
NOMINAL WAGE
GROWTH
Q4 2019



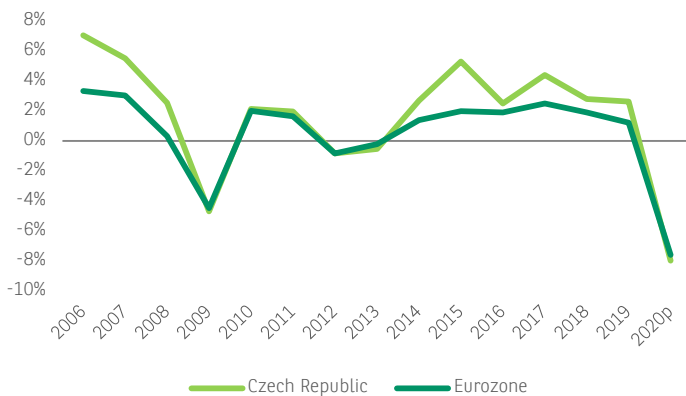
3.2%
CONSUMER
PRICE INDEX
Q4 2019



3.4%
UNEMPLOYMENT
RATE
Q4 2019

GDP AT CONSTANT PRICES

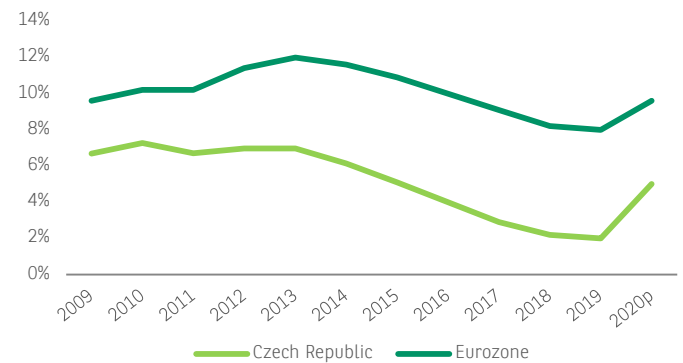
%, y/y



Source: BNP Paribas Real Estate, Oxford Economics

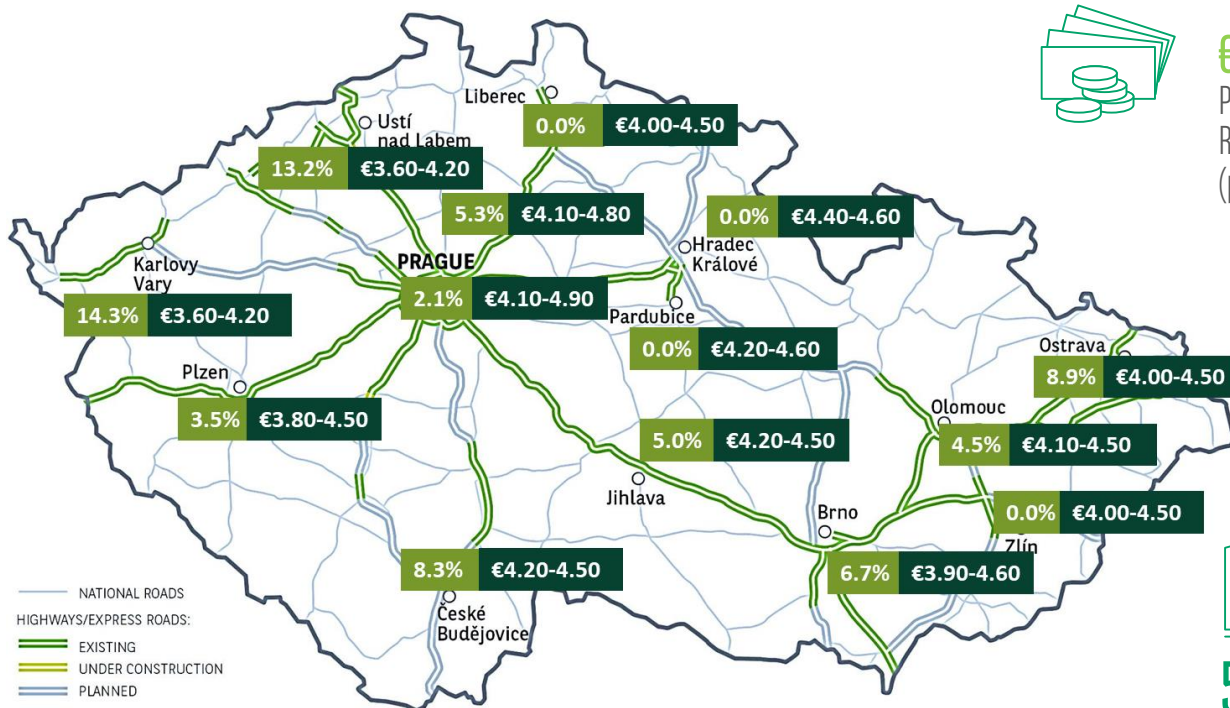
UNEMPLOYMENT RATE

%, y/y



Source: BNP Paribas Real Estate, Eurostat

VACANCY & RENTS



Source: BNP Paribas Real Estate



€3.60-4.90
PRIME HEADLINE
RENTS
(per sq m per month)



5.0%
PRIME YIELD

DEMAND

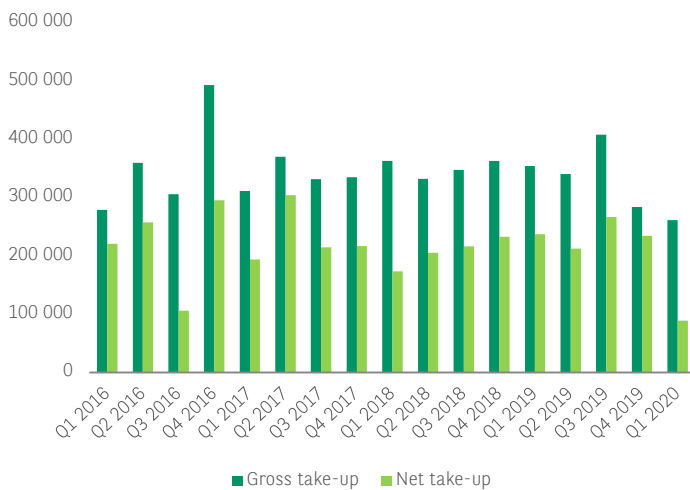
TAKE-UP

	Q1 2020	Y/Y	Q/Q
Gross:	261,000 sq m	-26%	-7%
Net:	88,500 sq m	-63%	-62%
	2019	Y/Y	
Gross:	1,370,000 sq m	-3%	
Net:	933,400 sq m	+11%	

MAJOR NEW LEASES

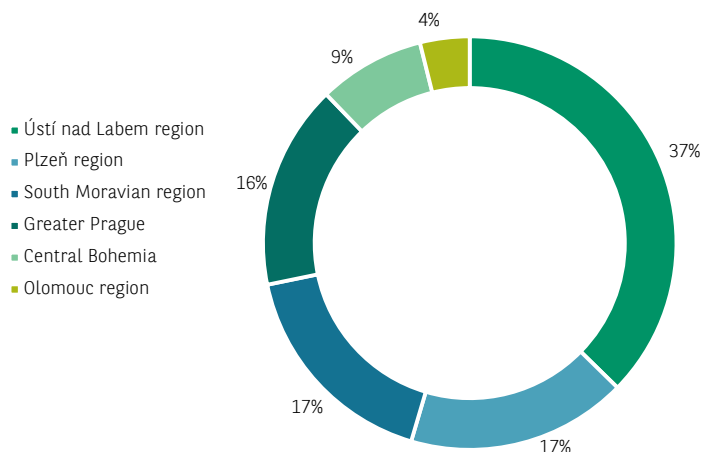
TENANT	PROPERTY	SIZE (sq m)	DEAL TYPE
XLIX	P3 Lovosice	25,100	New Lease
Confidential	Prologis Park Prague D1 West	20,900	Renegotiation
Confidential	CTPark Bor	16,000	Renegotiation
Mail Step	P3 Prague Horní Počernice	14,000	Renegotiation

QUARTERLY TAKE-UP (sq m)



Source: BNP Paribas Real Estate

Q1 2020 NET TAKE-UP BY REGION (%)



Source: BNP Paribas Real Estate

SUMMARY & OUTLOOK

- In Q1 2020, more than 210,000 sq m of modern warehouse space was delivered to the market. At the end of March, there were 8.67 million sq m of modern warehouse space in the Czech Republic.
- The vacancy rate increased slightly due to a rise in speculative construction. However, most of the space under construction is pre-leased.
- Gross take-up fell by 7% in Q1 2020 compared to the previous quarter and amounted to 261,000 sq m, year-on-year total demand fell by 26%. Renegotiations accounted for 66% of gross take-up. Most active was the Ústí nad Labem region, whose share on net take-up amounted to 37%, followed by the Plzeň and South Moravian region with 17%.
- At the end of Q1 2020, 478,300 sq m of modern warehouse space was under construction, of which more than 426,000 sq m is planned to be completed in 2020. It is possible that the Covid-19 pandemic may cause slight delays in projects' completion.
- During Q1 2020 prime headline rents decreased in the Ústí nad Labem Region and the Karlovy Vary Region, respectively, a slight increase was recorded in Greater Prague and in the Central Bohemian Region. Prime headline rents ranged between €3.60 and €4.90 per sq m per month.
- The impact of the crisis on the industrial market is currently difficult to estimate. Although the effects of the pandemic were not evident in logistics in the preceding three months, it can be assumed, that in the coming months the crises will also affect this sector.

GREATER PRAGUE

- The Capital City of Prague is the economic centre of the country and as for economy, has a unique position within the Czech Republic. Its economic output consistently contributes roughly a quarter of the national GDP. Prague is the largest regional labour market in the Czech Republic and influences also the rest of the country, especially Central Bohemian Region, where the unemployment rate continuously drops.
- At the end of Q1 2020, the unemployment rate was 2.0%.
- Prague is a central point of all highway routes and is also an important international railway junction. Air transport including freight is provided particularly by the Václav Havel Airport Prague.
- Greater Prague is the largest warehouse market in the Czech Republic. It accounts for 36% of the country's total stock.
- More than 26,400 sq m of modern warehouse space was added to the market in Q1 2020.
- In Q1 2020, the total demand amounted to 124,800 sq m, out of which net take-up represented 11%. About 48% of the total national demand was concluded in Greater Prague.

KEY INDICATORS



3,135,350 sq m
TOTAL STOCK



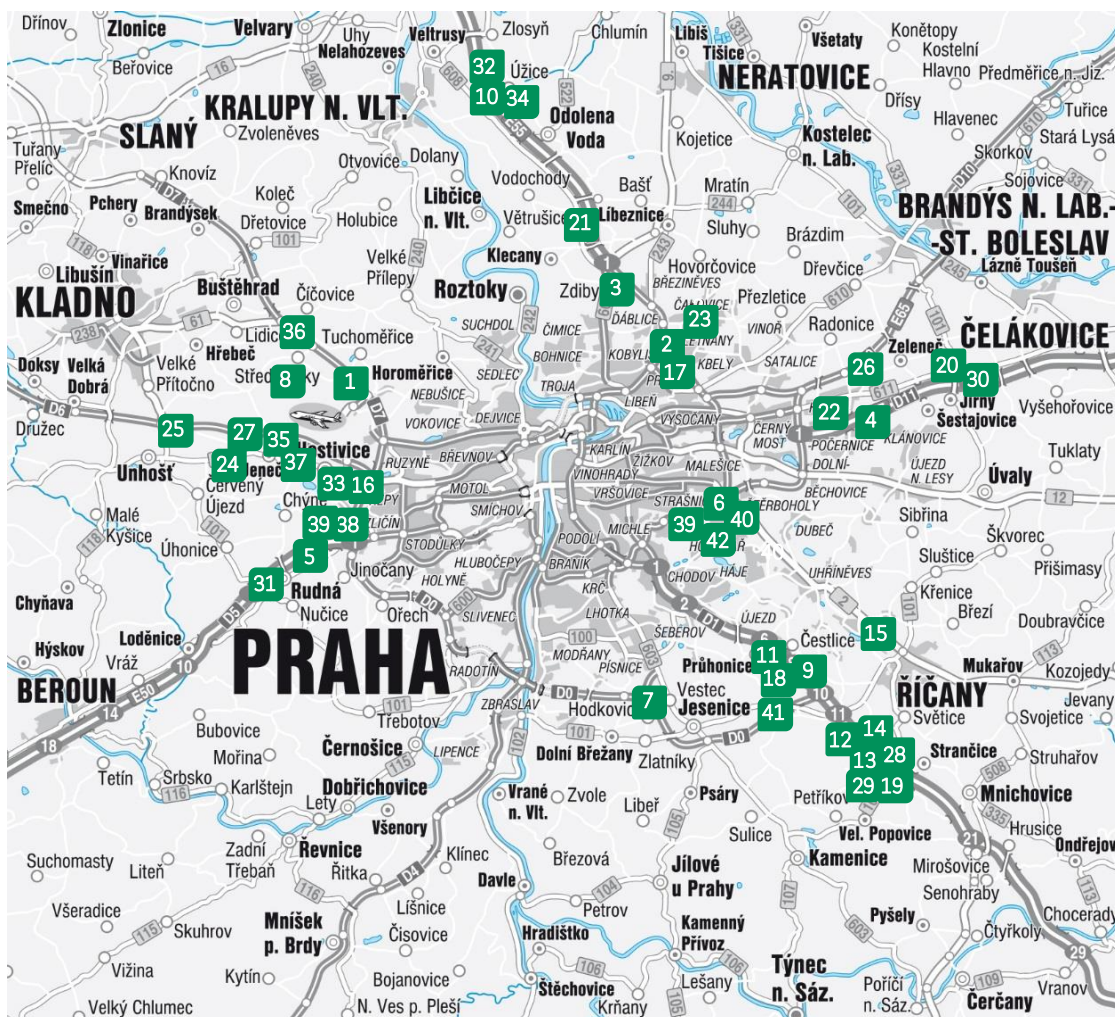
2.1%
VACANCY RATE



68,570 sq m
UNDER CONSTRUCTION



€4.10 – 4.90
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

1. Airport Logistics & Service Center
2. Areál Letov
3. Areál Zdisib
4. Big Box Horní Počernice
5. Business Park Prague Chrástany
6. Business Park Průmyslová 11
7. CPI Park Vestec
8. CTPark Prague Airport
9. CTPark Prague East
10. CTPark Prague North
11. Čestlice Business Park
12. Goodman Jažlovice Logistics Centre
13. Jažlovice PPL
14. KSF Jažlovice
15. Contera Park Říčany
16. Karlovská Business Park
17. Letňany Business Park
18. Life Point Čestlice
19. P3 Prague D1
20. P3 Prague D11
21. P3 Prague D8
22. P3 Prague Horní Počernice
23. P3 Prague Letňany
24. Panattoni Park Prague Airport I
25. Panattoni Park Prague Airport II
26. Penny Market Radonice
27. Prologis Park Prague Airport
28. Prologis Park Prague D1 East
29. Prologis Park Prague D1 West
30. Prologis Park Prague Jirny
31. Prologis Park Prague Rudná
32. Prologis Park Prague Úžice
33. Segro Logistics Park Prague
34. Tesco DC Postřizín
35. VGP Park Jeneč
36. VGP Park Tuchoměřice
37. Warehouse Jeneč
38. Business Park Prague Zličín
39. CTPark Prague West
40. Eastgate Prague
41. Omikron Dobřevoje
42. City Park Hostivař

CENTRAL BOHEMIAN REGION

- The Central Bohemian Region is the area that surrounds the Capital City of Prague. Its area, number of municipalities, and population make it the largest region of the Czech Republic. The Region is an important source of labor force for Prague.
- At the end of Q1 2020, the unemployment rate was 2.5%.
- The Central Bohemian Region has the second densest (after Prague), but also the most overloaded, transport network in the Czech Republic. Main railway and road transit networks lead over the territory of the region to the Capital City. The region benefits also from the barge transportation.
- The biggest car manufacturer in the country, Škoda Auto, is also the biggest company in the region. It is based in Mladá Boleslav. This is one of the reasons why almost 69% of all warehouses in the Central Bohemian Region is located in Mladá Boleslav and its surrounding.
- All the space under construction is located in Mladá Boleslav.
- 17,200 sq m of modern warehouse space was added to the market in Q1 2020.
- In Q1 2020, the total demand amounted to 17,500 sq m, out of which net take-up represented 42%.

KEY INDICATORS



669,630 sq m
TOTAL STOCK



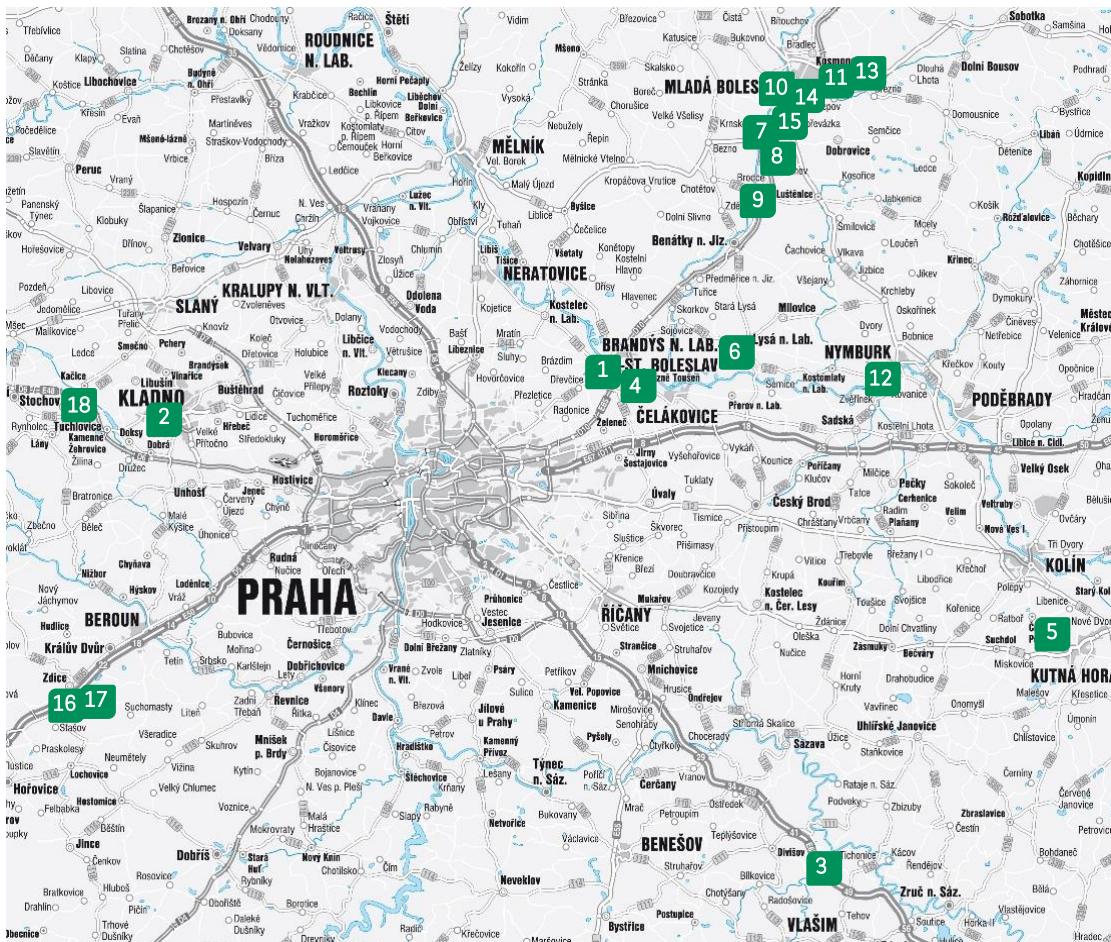
5.3%
VACANCY RATE



8,130 sq m
UNDER
CONSTRUCTION



€4.10 – 4.80
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

1. Brandýs nad Labem
2. Continental
3. C-Mec Kladno
4. CTPark Divišov
5. Archan Park Zápy
6. CTPark Kutná Hora
7. CTPark Lysá nad Labem
8. CTPark Mladá Boleslav
9. CTPark Mladá Boleslav II
10. D+D Brodce
11. D+D Park Kosmonosy
12. Goodman Mladá Boleslav Logistics
13. Kolín Business Park
14. P3 Mladá Boleslav
15. Škoda Parts Centrum Plazy
16. Uno Park Mladá Boleslav
17. Repono Cerhovice
18. CTPark Cerhovice
19. P3 Prague D6

SOUTH BOHEMIAN REGION

- The South Bohemian Region has rather recreational character, industrial production is concentrated mainly in the agglomeration of České Budějovice.
- At the end of Q1 2020, the unemployment rate was 2.4%.
- The Region has been reporting an ever-increasing volume of traffic, particularly on the road. However, the Region's territory is not connected to the network of highways within the Czech Republic. The planned and partly under construction D3 highway will connect Prague with the South Bohemian Region and further will join the highway network in neighbouring Austria. The South Bohemian Region - Austrian Border section should be completed by 2024 and completion in the Central Bohemian Region by 2028.
- Due to poor transport accessibility, the offer of logistics schemes in the South Bohemian Region is limited, located mainly around Tábor.
- No new warehouse space was delivered to the market in Q1 2020, nor was there any space taken-up.

KEY INDICATORS



54,060 sq m
TOTAL STOCK



8.3%
VACANCY RATE



0 sq m
UNDER
CONSTRUCTION



€4.20 - 4.50
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

- CTPark České Velenice
- CTPark Planá nad Lužnicí
- D-Park Tábor
- Písek I

SOUTH MORAVIAN REGION

- The South Moravian Region is one of the regions with significant economic potential. The gross domestic product of the Region represents one tenth of the national GDP.
- At the end of Q1 2020, the unemployment rate was 3.6%.
- In terms of transport, the South Moravian Region has a significant transit function. An important regional transport hub for road, motorway, railway and air transport is the regional city Brno, which is situated at the highway intersection in the direction of Prague (D1), Bratislava (D2), Olomouc (D46) and Vienna (D52). However, the D52 motorway is still incomplete, with only 17 km in operation and should be fully finished by 2028.
- The South Moravian Region is the third largest logistics market in the Czech Republic, after Prague and Plzeň region.
- In Q1 2020, 4,400 sq m of modern warehouse space was delivered to the market in CTPark Blučina.
- Total demand amounted to 15,200 sq m.

KEY INDICATORS



1,146,460 sq m
TOTAL STOCK



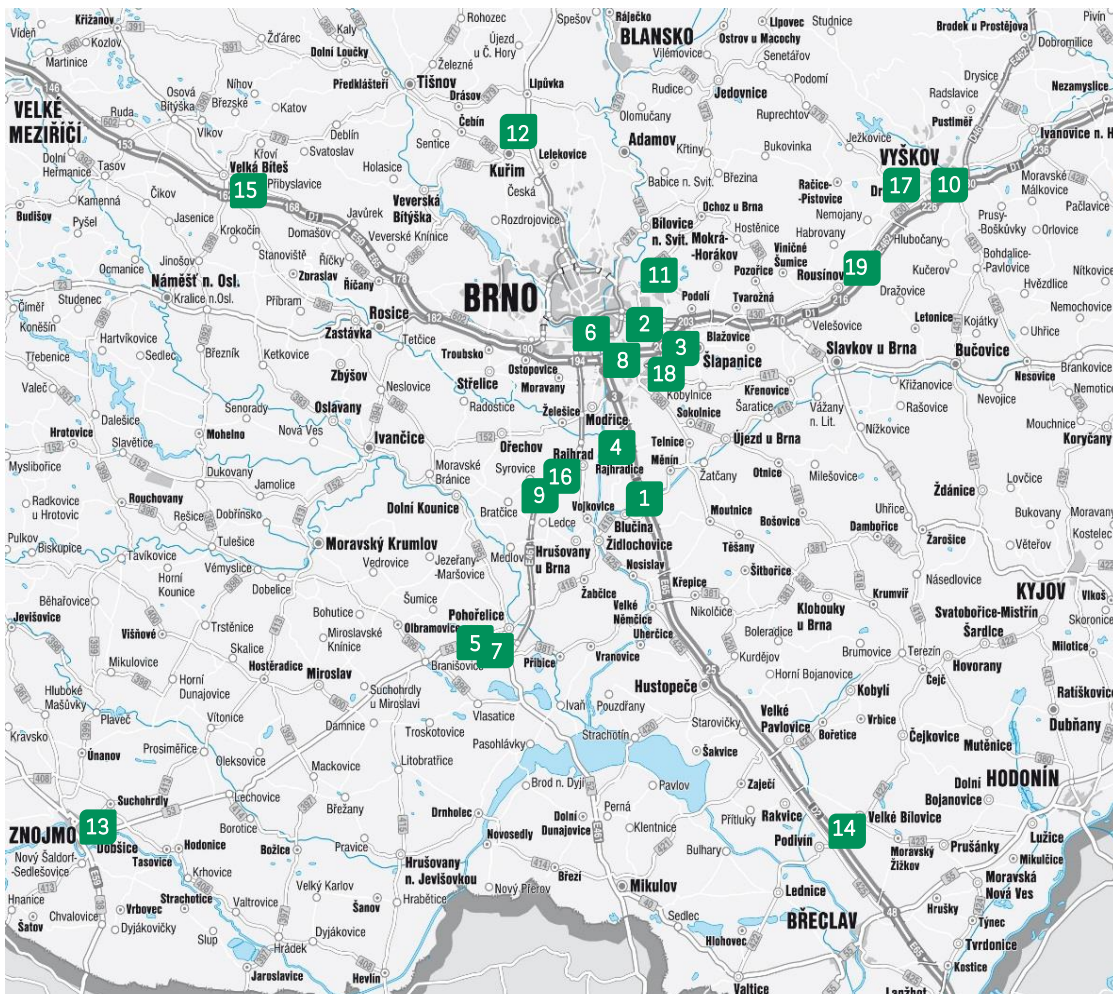
6.7%
VACANCY RATE



81,330 sq m
UNDER
CONSTRUCTION



€3.90 - 4.60
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

1. CTPark Blučina
2. CTPark Brno
3. CTPark Brno South
4. CTPark Modřice
5. CTPark Pohořelice
6. CTPark Ponávka
7. Flexi Hall Pohořelice
8. LTC Brno Kaštanová
9. Prologis Park Brno Syrovice
10. Průmyslový areál Vyškov
11. RD Park Brno Líšeň
12. Smart Zone Kuřim
13. Technopark Znojmo
14. Velbi Park Velké Bílovice
15. Outulný Group Velká Bíteš
16. VGP Park Brno
17. Vyškov Rompa
18. Panattoni Park Brno Airport
19. Industry Park Rousínov

HRADEC KRÁLOVÉ, PARDUBICE

- The Hradec Králové Region, together with the neighbouring Pardubice and Liberec Regions, form the Northeast Region, which is one of the three largest areas in the Czech Republic in terms of area and population.
- The Hradec Králové Region can be characterized as agro-industrial area with highly developed tourism, whereas the Pardubice Region is predominantly industrial (engineering) area.
- At the end of Q1 2020, the unemployment rate was 2.5% in the Hradec Králové Region and 2.3% in the Pardubice Region.
- The Hradec Králové Region is connected to Prague by the unfinished D11 highway, which, after its completion in 2024, will connect the region with Poland. The Pardubice and Hradec Králové Regions are also located at the cross section of two European long-distance roads E67 (Prague-Warsaw) and E442 (Liberec-Olomouc). The planned and now partially under construction D35 highway will also pass through the regions.
- No new warehouse space was delivered to the market in Q1 2020, nor was there any space taken-up.

KEY INDICATORS



316,764 sq m
TOTAL STOCK



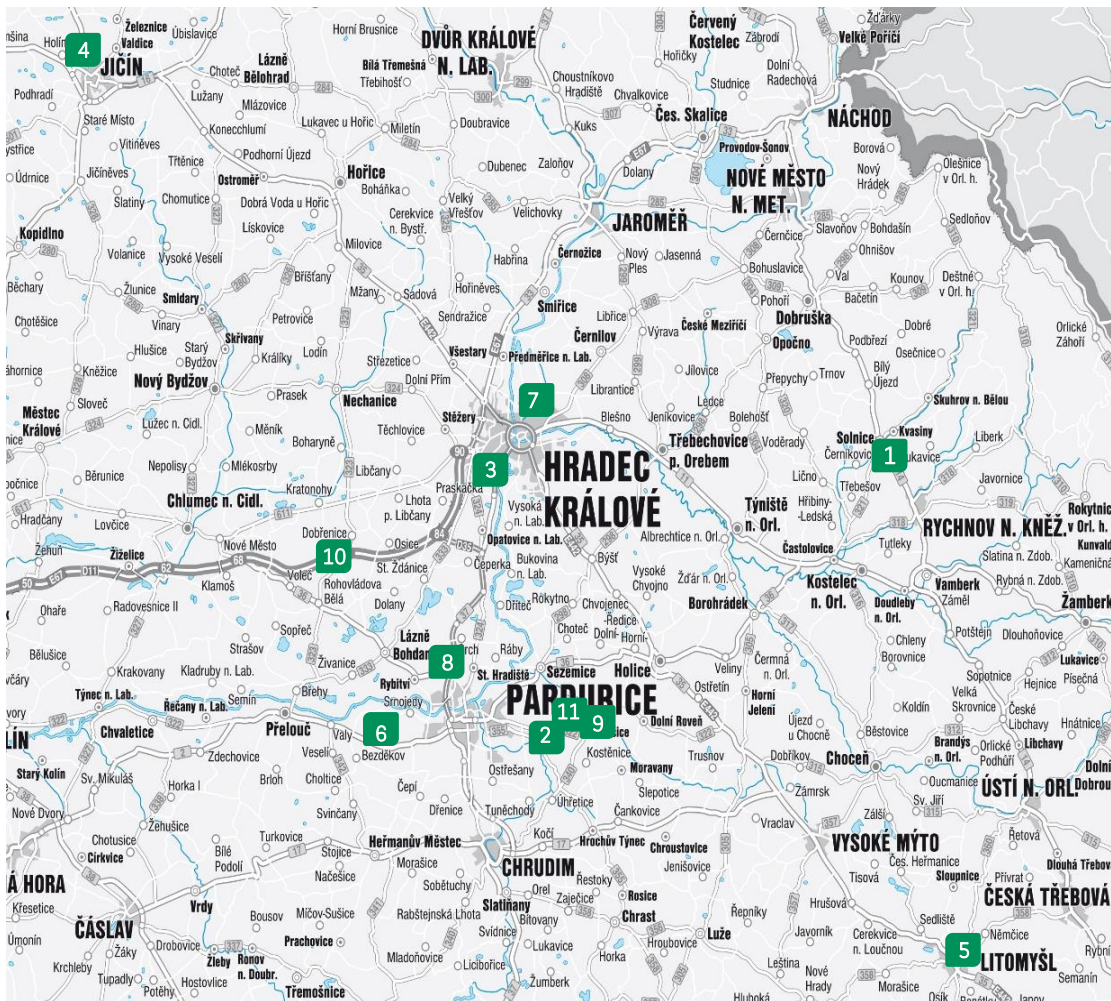
0.0%
VACANCY RATE



0 sq m
UNDER
CONSTRUCTION



€4.20 – 4.60
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

- CTPark Kvasiny
- CTPark Pardubice II
- Greenhouse Březhrad
- Investika Jičín
- Investika Litomyšl
- LC Opočinek
- LiNK Hradec Králové
- Logistické Centrum Zelená Louka
- Starzone Pardubice
- P3 Hradec Králové
- Pardubice Černá za Bory

KARLOVY VARY REGION

- The Karlovy Vary Region is famous for its SPA's. Tourism is one of the most important industries in this area.
- At the end of Q1 2020, the unemployment rate was 3.1%.
- The main road of the Karlovy Vary Region is the D6 highway (Cheb - Sokolov - Karlovy Vary). At present there are three sections of this highway in operation and the whole highway should be completed in 2026. Currently the highway is now connected to Germany by road I/6.
- Due to the availability of land and proximity to Germany, the Karlovy Vary Region is in the growing spotlight of developers and tenants. Most of the existing warehouse space is located in the vicinity of Cheb, near the D2 motorway.
- In 2020, two halls (40,380 m²) will be completed in Panattoni Park Cheb (I + II).
- The only vacancy has been registered in the hall (33,270 sq m) of CTPark Cheb (phase 1).
- No new warehouse space was delivered to the market in Q1 2020, nor was there any space taken-up.

KEY INDICATORS



232,740 sq m
TOTAL STOCK



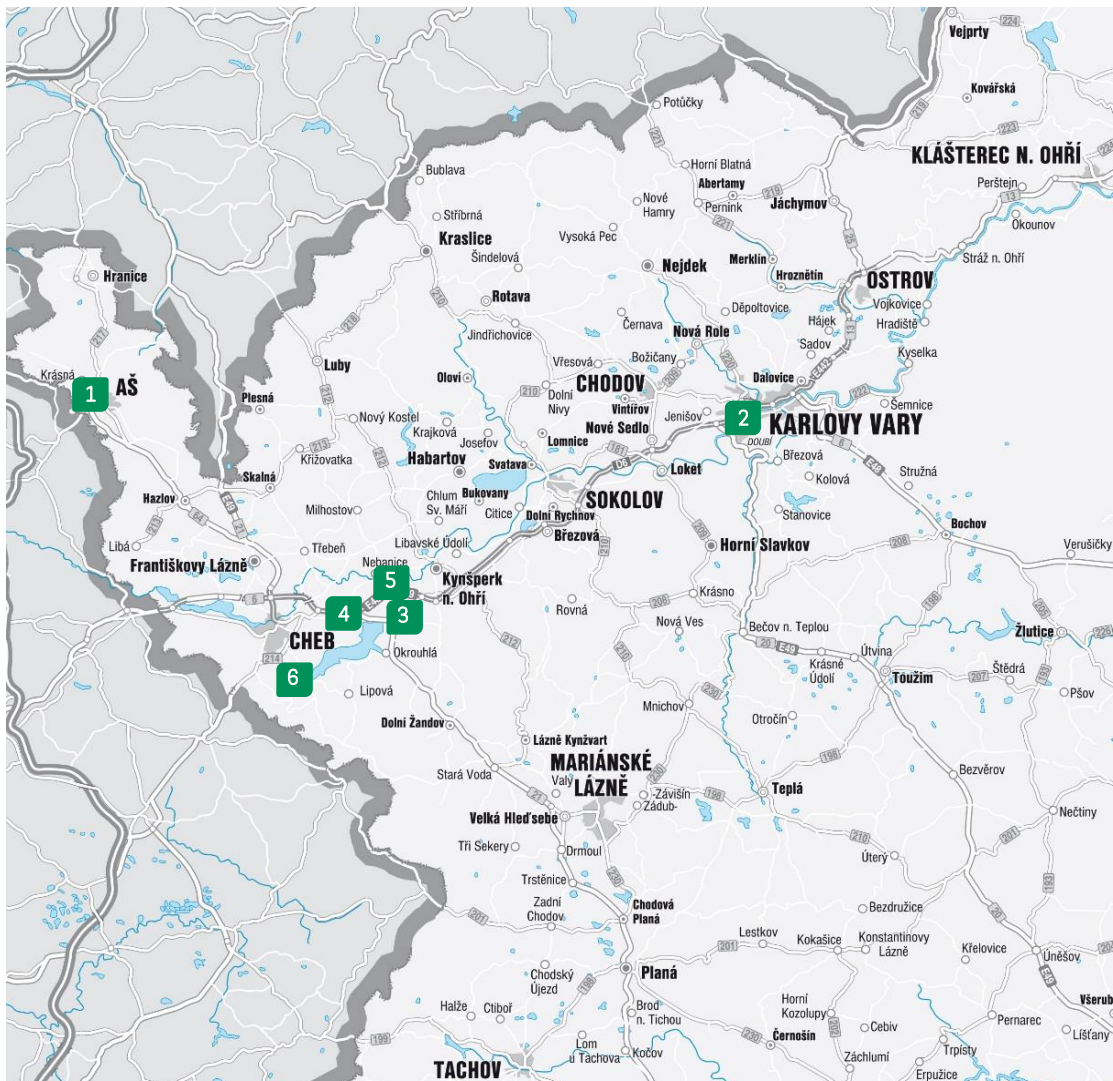
14.3%
VACANCY RATE



40,380 sq m
UNDER CONSTRUCTION



€3.60 - 4.20
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

1. CTPark AŠ
2. Areál Kanov
3. Maman Euro Logistic Cheb
4. Panattoni Park Cheb
5. CTPark Cheb
6. Panattoni Park Cheb South

LIBEREC REGION

- The predominantly mountainous Liberec Region has an industrial character however tourism also forms a significant part of the economy.
- At the end of Q1 2020, the unemployment rate was 3.1%.
- The Region is connected to Prague via the D10 highway, which leads from Prague to Turnov, where it terminates and connects to the I / 35 expressway, which continues to the regional city of Liberec. Passing through the region is the European route E65 running in the direction, Prague, Harrachov, Poland. There are other first-class roads which connect the region with Germany. The Liberec Region is the only region in the Czech Republic that has no electrified rail line.
- In Q1 2020, the construction of a hall (17,500 m²) in the VGP Park Hrádek nad Nisou was commenced.
- No new warehouse space was delivered to the market in Q1 2020, nor was there any space taken-up.

KEY INDICATORS



282,230 sq m
TOTAL STOCK



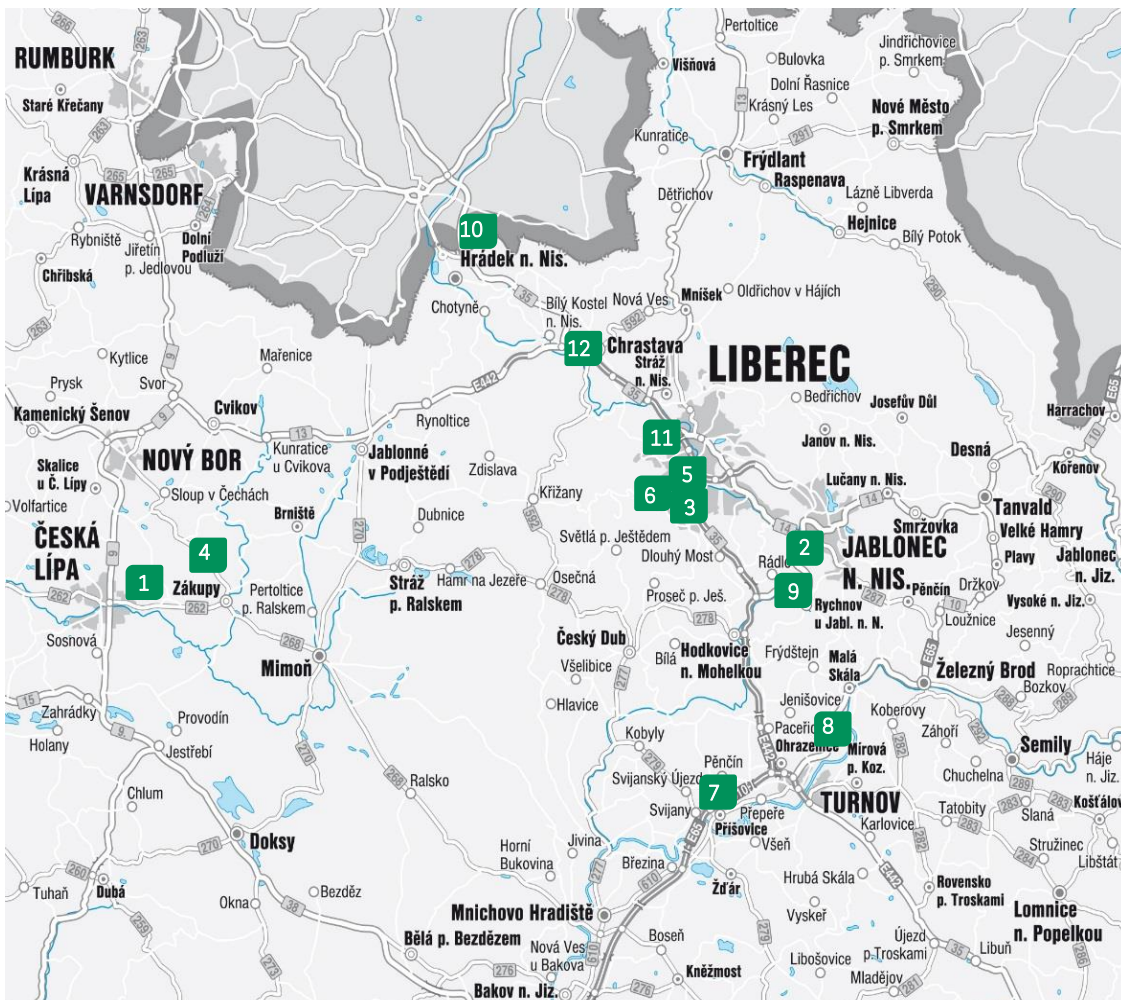
0.0%
VACANCY RATE



17,500 sq m
UNDER
CONSTRUCTION



€4.00 – 4.50
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

1. CTPark Česká Lípa
2. CTPark Jablonec nad Nisou
3. CTPark Liberec
4. CTPark Zákupy
5. Investika Liberec
6. P3 Liberec
7. P3 Příšovice
8. P3 Turnov
9. Rychnov u Jablonce
10. VGP Park Hrádek nad Nisou
11. VGP Park Liberec
12. Renwon Business Park Chrástava

OLOMOUC REGION

- From the economic point of view, the Olomouc Region is an industrial area with a well developed service industry.
- At the end of Q1 2020, the unemployment rate was 3.1%.
- The unfinished D1 highway passes through the region but is connected to the regional city of Olomouc by the fully completed D46 highway and the unfinished D35 highway (the so-called northern backbone route, which will connect Bohemia with Moravia). Therefore, there is a comfortable transport connection to Brno and Prague as well as to Ostrava and Poland.
- 11,850 sq m of modern warehouse space was added to the market in Q1 2020.
- The largest projects under construction are the extension of VGP Park Olomouc by a new hall with a total area of 14,700 sq m and a new hall in VGP Park Prostějov with total area of 14,500 sq m.
- Total demand amounted to 3,400 sq m.

KEY INDICATORS



300,150 sq m
TOTAL STOCK



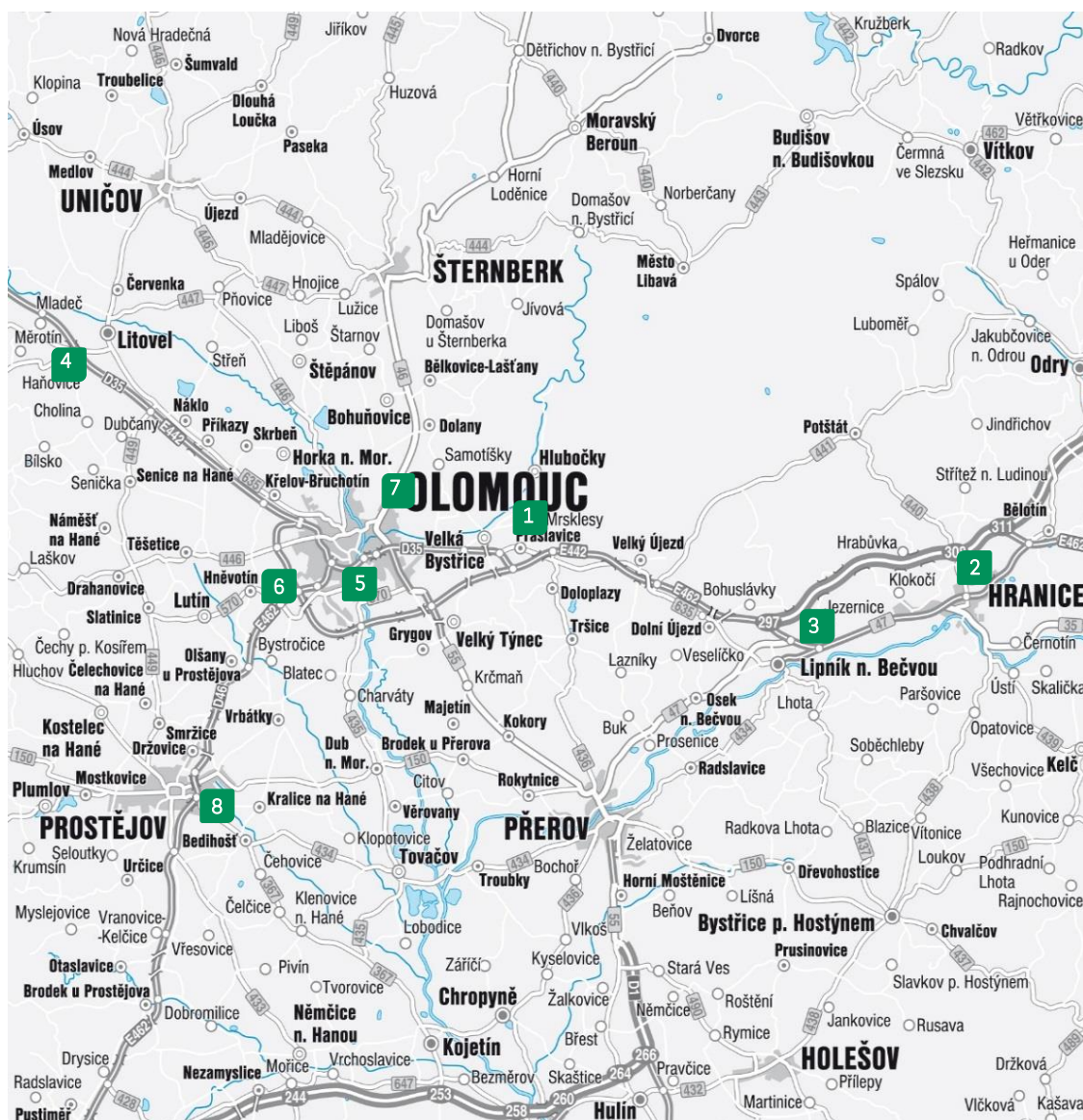
4.5%
VACANCY RATE



34,060 sq m
UNDER
CONSTRUCTION



€4.10 – 4.50
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

1. CTPark Hlubočky
2. CTPark Hranice
3. CTPark Lipník nad Bečvou
4. Industrial Park Olomouc Litovel
5. P3 Olomouc
6. VGP Park Olomouc
7. Chválkovické sklady
8. VGP Park Prostějov

MORAVIA-SILESIA REGION

- The Moravia-Silesia Region lies in the northeast of the Czech Republic and forms one of the most peripheral parts. In the north and east it borders with Poland, in the southeast with Slovakia.
- At the end of Q1 2020, the unemployment rate was 4.6%.
- The Region is historically associated with heavy industry, but in connection with its current decline there is a significant increase in unemployment.
- The already completed D1 highway provides the connection of the region with the whole Republic and also a direct connection with Poland.
- The largest project under construction are three halls in Logistics Park Nošovice with a total area of 70,250 sq m.
- In Q1 2020, 66,300 sq m of modern warehouse space was added to the market.
- No space was taken-up in Q1 2020.

KEY INDICATORS



663,770 sq m
TOTAL STOCK



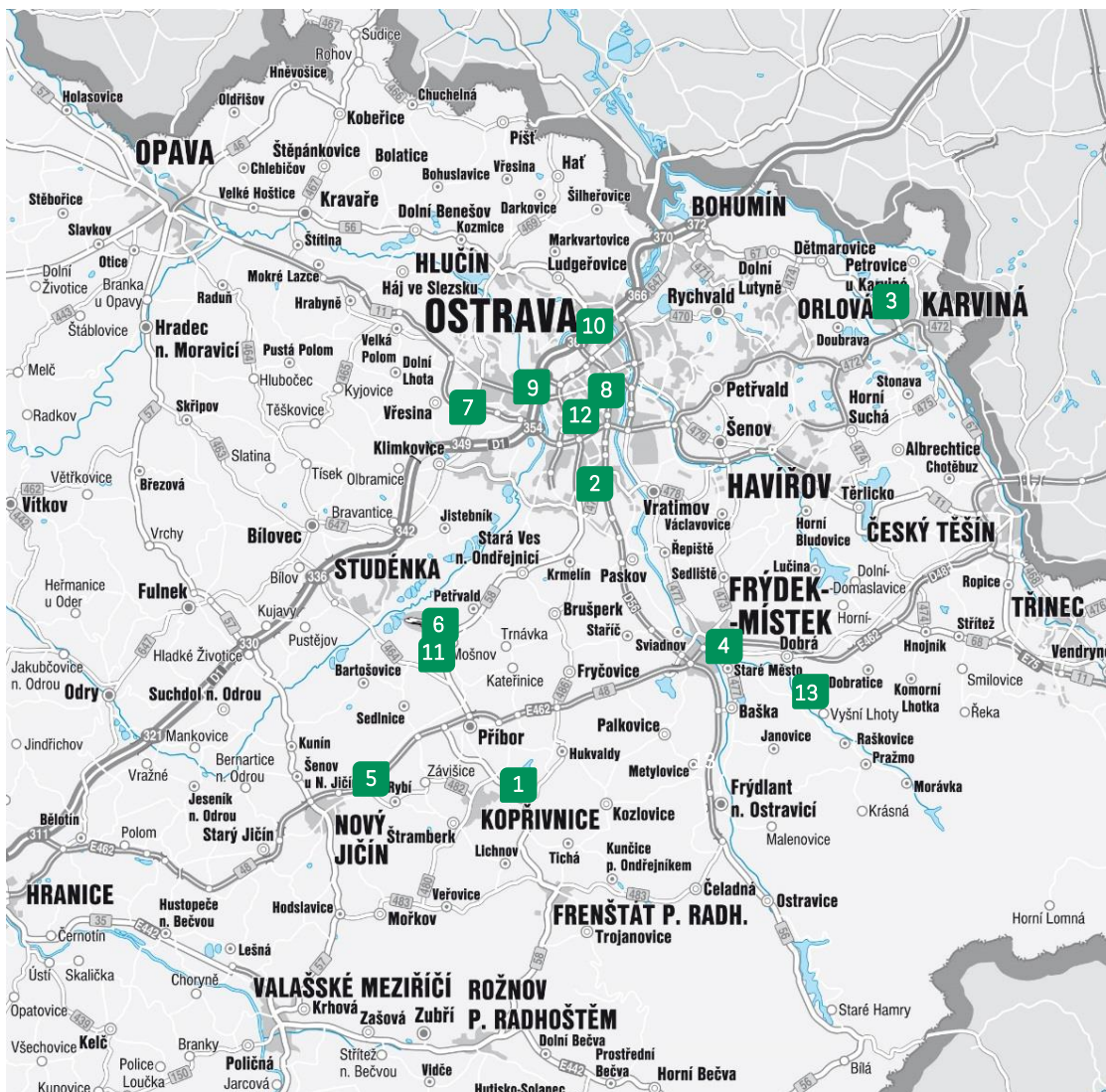
8.9%
VACANCY RATE



127,970 sq m
UNDER
CONSTRUCTION



€4.00 – 4.50
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

1. Bang & Olufsen Kopřivnice
2. CTPark Ostrava
3. CTPark Karviná
4. CTPark Nošovice
5. CTPark Nový Jičín
6. Ostrava Airport Multimodal Park
7. Ostrava Logistics Park
8. Ostrava Vystavní
9. PPL Hoya Ostrava
10. Tulipán Park Ostrava
11. Contera Park Mošnov
12. Contera Park Ostrava City
13. Logistics Park Nošovice

PLZEŇ REGION

- The Plzeň Region lies in the south-west of the Czech Republic, the border of the region in the west is the state border with Germany.
- The Region is one of the moderately economically developed regions. There are many important companies in the field of engineering and alcoholic beverages.
- At the end of Q1 2020, the unemployment rate was 2.6%.
- An important D5 highway is passing through the region. It leads from Prague around Plzeň to Germany. The city of Plzeň is also an important railway junction hub.
- The Plzeň Region is the second largest logistics market in the Czech Republic after Prague, with the largest warehouse space located in the vicinity of the regional city of Plzeň.
- 19,440 sq m of modern warehouse space was added to the market in Q1 2020.
- Gross take-up amounted to 52,700 sq m, out of which net take-up represented 29% in Q1 2020.

KEY INDICATORS



1,168,210 sq m
TOTAL STOCK



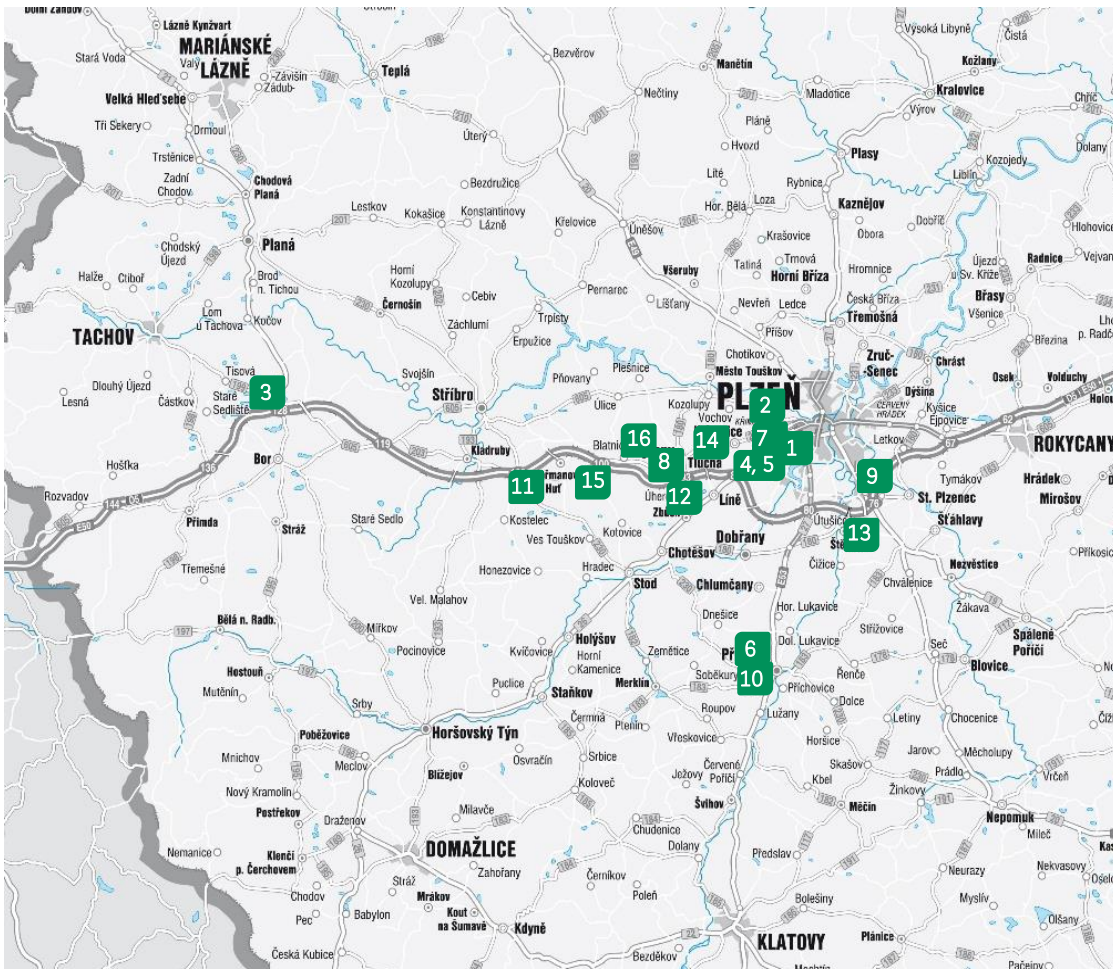
3.5%
VACANCY RATE



90,810 sq m
UNDER CONSTRUCTION



€3.80 - 4.50
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

- Adelardis Park Pilsen
- Business Park Plzeň Křimice
- CTPark Bor
- CTPark Pilsen
- CTPark Pilsen II
- CTPark Přeštice
- Flexis Business Park
- P3 Plzeň
- VGP Park Plzeň
- Panattoni Park Přeštice
- Panattoni Park Stříbro
- Panattoni Pilsen Park West
- Prologis Park Pilsen Stěnovice
- Business Park Vejprnice
- Prologis Park Pilsen II
- CTPark Blatnice

ÚSTÍ NAD LABEM REGION

- The Ústí nad Labem Region lies in the northwest of the Czech Republic. The northwest border of the region is also a state border with Germany.
- At the end of Q1 2020, the unemployment rate was 4.3%.
- The Region has an important transport position given by the link to the European Union. D8 highway is passing through the region. It leads from Prague to the state border with Germany, where it links freely to the German A17 highway. The Labe (Elbe) River is an important artery of shipping that connects the inland Czech Republic with the North Sea.
- 64,450 sq m of modern warehouse space was added to the market in Q1 2020.
- The largest project under construction was a hall D in VGP Park Chomutov with a total area of 5,310 sq m.
- Gross take-up amounted to 47,400 sq m, out of which net take-up represented 70% in Q1 2020.

KEY INDICATORS



546,310 sq m
TOTAL STOCK



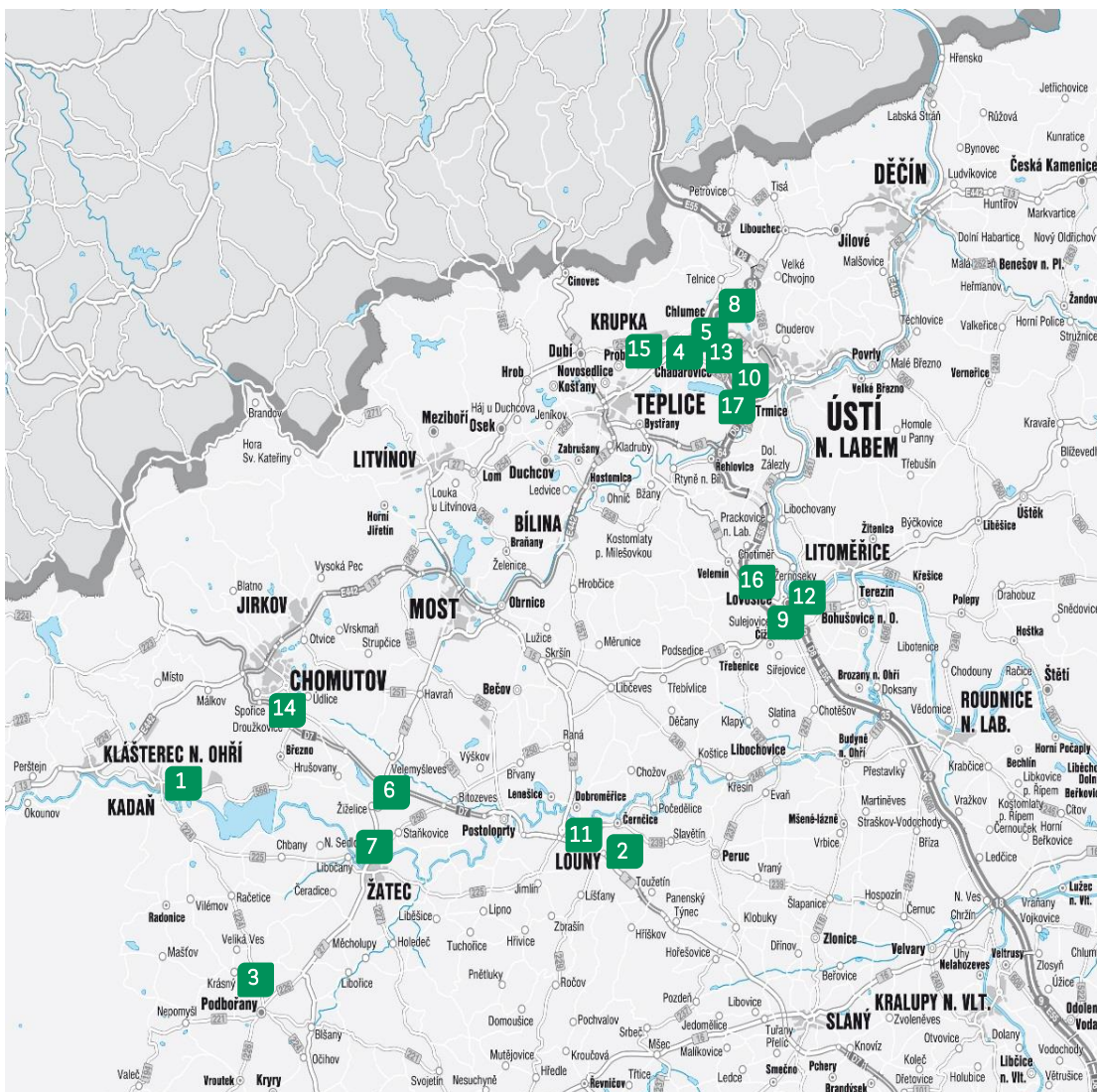
13.2%
VACANCY RATE



5,310 sq m
UNDER
CONSTRUCTION



€3.60 - 4.20
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

1. CTPark Kadaň
2. CTPark Loupy
3. CTPark Podbořany
4. CTPark Teplice
5. CTPark Teplice II
6. CTPark Zatec
7. CTPark Zatec II
8. Contera Park Teplice
9. Logistic Center Lovosice
10. P3 Předlice
11. Průmyslový park Loupy
12. P3 Lovosice
13. VGP Park Český Újezd
14. VGP Park Chomutov
15. VGP Park Ústí nad Labem
16. Arete Park Lovosice
17. CTPark Ústí nad Labem

VYSOČINA REGION

- The Vysočina Region is situated in the center of the Czech Republic. Economic performance of the region is below the national average. The dominant sector in this region is agriculture.
- At the end of Q1 2020, the unemployment rate was 2.7%.
- The road and railway network in the region is strategic from the national as well as European perspective. The territory is a part of Central-European urbanised axis (Berlin-Prague-Vienna/ Bratislava-Budapest). The D1 highway thus serves both the national and European transport. Recently, the good strategic location of the Region has attracted plenty of foreign investors who deploy not only production plants but also research and development units there.
- In addition, 77,600 sq m of modern warehouse space is owner occupied.
- No new warehouse space was delivered to the market in Q1 2020, nor was there any space taken-up.

KEY INDICATORS



140,430 sq m
TOTAL STOCK



5.0%
VACANCY RATE



0 sq m
UNDER
CONSTRUCTION



€4.20 – 4.50
PRIME HEADLINE RENTS
(per sq m per month)



EXISTING WAREHOUSE SPACE

1. CTPark Humpolec
2. CTPark Humpolec II
3. CTPark Jihlava
4. Logistics Centre D1 Jihlava
5. CTPark Okříšky

DEFINITIONS

Stock: Modern developer-led warehouse and industrial production space of A class quality, owned by a developer or investor for lease excluding owner-occupied stock.

New supply: Completed newly built buildings that obtained a use permit in the given period.

Take-up: A gross figure representing the total floor space known to have been let or pre-let, sold or pre-sold to tenants or owner-occupiers over a specified period of time. It does not include space that is under offer. A property is taken up when the future lease contract is signed. Total gross take-up includes renegotiations and lease extensions, net take-up excludes these.

Prime headline rents: Achieved rents that relate to new prime, high specification units of 4,000-5,000 sq m in prime locations. Effective rents represent the achievable average rents including rent free period.

**About BNP Paribas Real Estate**

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management.

BNP Paribas Real Estate has local expertise on a global scale through its presence in 32 countries and 5,400 employees.

BNP Paribas Real Estate is a subsidiary of BNP Paribas.

For more information: www.realestate.bnpparibas.com, www.realestate.bnpparibas.cz, www.checkstates.cz

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6 BUSINESS LINES in Europe

A 360° vision

Main Locations

EUROPE

FRANCE

Headquarters
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Tel.: +33 1 55 65 20 04

BELGIUM

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1040 Brussels
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CZECH REPUBLIC

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H-1138 Budapest,
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Tel.: +852 2909 2806

Alliances

ALGERIA *

AUSTRIA

CYPRUS

ESTONIA

FINLAND

GREECE

HUNGARY **

IVORY COAST *

LATVIA

LITHUANIA

MOROCCO

NORTHERN IRELAND

NORWAY

RUSSIA

SERBIA

SWEDEN

SWITZERLAND

TUNISIA *

TURKEY

UKRAINE

USA

* Coverage via our alliance in Morocco

** Covering Transaction,
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PROPERTY DEVELOPMENT | TRANSACTION | CONSULTING | VALUATION | PROPERTY MANAGEMENT | INVESTMENT MANAGEMENT



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**Real Estate
for a changing
world**