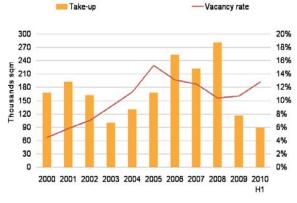
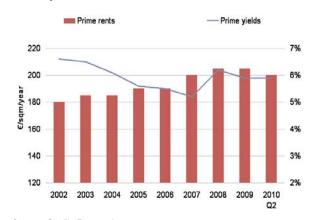
Q2 2010

Take-up and vacancy rate





Source: Savills Research

Source: Savills Research

Prime yields and rents

"Fuelled by a recovery of export growth, office demand in Rotterdam improved significantly in H1 2010, predominantly driven by the Manufacturing & Construction and Transport & Communication sectors."



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- Occupier demand in Rotterdam improved significantly in H1 2010. Take-up rose by 94% compared to the same period last year and reached 89,000 sqm. This is the highest increase recorded amongst the four largest Dutch agglomerations.
- Almost half of the demand was oriented towards the CBD while the Kop van Zuid submarket accounted for 28% of the total take-up.
- Demand has been predominantly driven by the Manufacturing & Construction and Transport & Communication sectors. Thus almost half of the total letting volume was made of transactions in excess of 5,000 sqm.

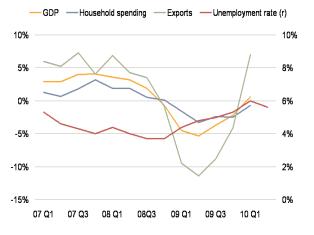
Jeroen Jansen (Head of Research)

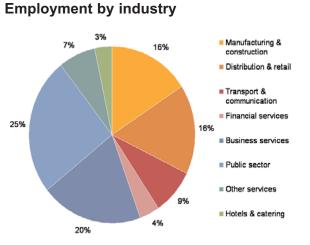
- Supply increased to 500,000 sqm, reflecting a vacancy rate of 12.8%. The CBD and the Fascinatio/Rivium submarkets concentrate most of the vacant stock.
- Overall prime rental values in Rotterdam remained stable during Q2 2010. The prime CBD rent is currently €200/sqm/year.
- The investment volume is estimated to range between €10 to €15 million in Q2 2010 bringing the half-year turnover to €25-30 million. This is quite a low figure compared to the previous semester and to the volume invested in the four other main Dutch cities. The prime office yield remained stable at 5.9% net.

Savills Research

savills.com/research

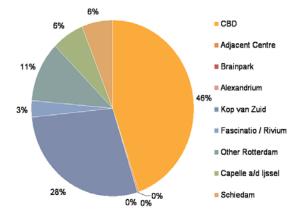
National economic indicators





Source: CBS / Consensus Forecast

Take-up by location



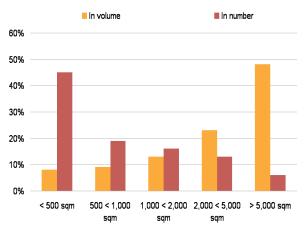
Source: Savills Research

Major letting transactions

Building	Submarket	Tenant	Area in sqm
Vancouver Building	Kop van zuid	RET	12,000
Weena 70	CBD	Shell Downstream Nederland	12,000
Unilever building	CBD	RBS	3,200
Industrieweg 130-134	Other Rotterdam	Eneco Beheer	2,950

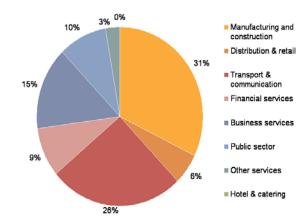
Take-up per deal segments

Source: Oxford Economics



Source: Savills Research

Take-up by industry



Source: Savills Research

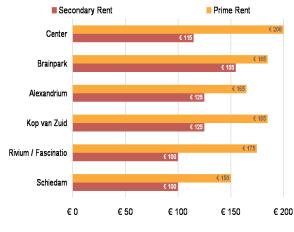
Source: Savills Research

Development pipeline



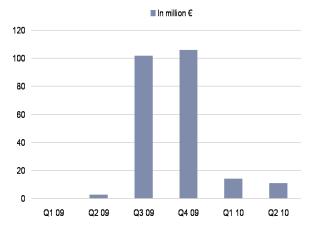
Source: Neprom

Rental values per location



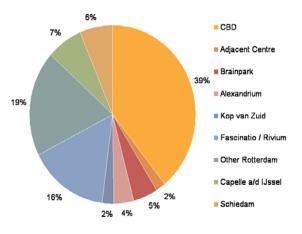
Source: Savills Research

Quarterly investment volume



Source: Savills Research

Supply by location



Source: Savills Research

Prime net yields per location

Prime net yields Prime gross yields CBD Adjacent Centre 6.11% Brainpark Alexandrium Kop van Zuid 6 11% Rivium/Fascinatio 6.77% 0% 1% 6% 8% 3% 7%

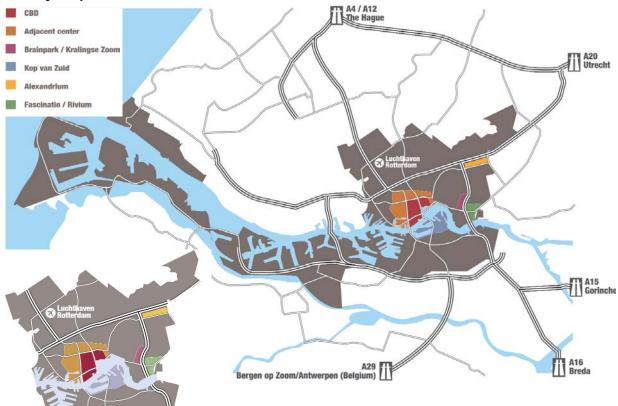
Source: Savills Research

Major investment deals

Property	Buyer	Vendor	Price in m €
Westblaak 65		DKV Krankenversichering	na
Provenierssingel 66	Private investor	Uni Invest	na
Van Oldenbarnevelt straat 116	Private investor	Gemeente Rotterdam	na

Source: Savills Research

Survey map



For further information please contact



Jan de Quay Investment +31 20 301 20 00 j.dequay@savills.nl



Coen de Lange Agency +31 20 301 20 00 c.delange@savills.nl



Jeroen Jansen Research +31 20 301 20 94 j.jansen@savills.nl



Lydia Brissy European Research +44 20 70 16 3776 Ibrissy@savills.com

Savills

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