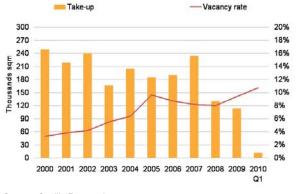
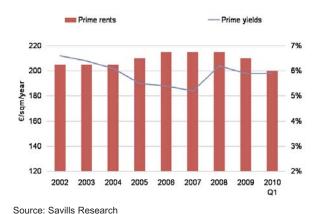
### Q1 2010

Take-up and vacancy rate



Prime yields and rents



Source: Savills Research

"The occupier and investor markets in The Hague are telling different stories. Demand is still falling and vacancy rising, while at the same time the level of investments clearly exceeded last year's quarterly average."



Sa

- Demand in Q1 2010 in the The Hague region reached just 11,600 sqm, which is 40% lower than the already weak same quarter of 2009.
- This was mainly caused by the absence of demand from the private sector. The public sector itself, including health care, was responsible for a stunning 78% of take-up.
- The center remains the most popular, accounting for 42% of the total demand. Just over one-third of demand concerned offices between 2,000 and 5,000 sqm, while larger transactions were not recorded.
- Supply within the Hague region has been increasing steadily and is now 580,000 sqm corresponding to a 10.7% vacancy rate. Supply is concentrated in four areas: center and Laakhaven

#### Jeroen Jansen (Head of Research)

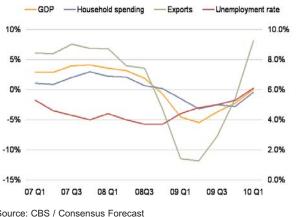
(both 17%), Bezuidenhout/Beatrixkwartier (14%) and the New CBD (13%).

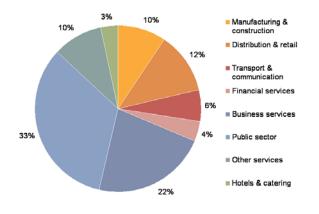
- Prime rents are generally stable although at the center and at the Beatrixkwartier a small downward correction has been recorded to respectively €200 and €195/sqm/year.
- Investments in Q1 totaled €55 million, which is a significant amount compared to €125 million full year result recorded last year. The purchase of the new KPMG office by Lloyd Fonds accounted for the lion's share.
- Yields for prime real estate remained stable during Q1 at 5.9% net.



savills.com/research

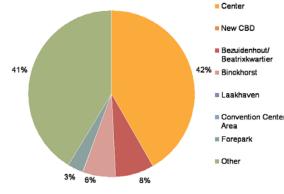
### National economic indicators





Source: CBS / Consensus Forecast

### Take-up by location



Source: Savills Research

### **Major letting transactions**

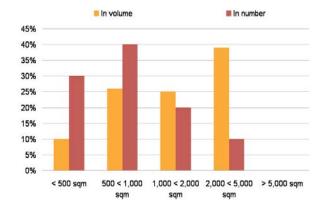
#### Area in Building Submarket Tenant sqm Prins Willem Nederlandse Other 3,950 Alexanderkwartier (Ypenburg) Hartstichting Gemeente Den De Tempel 1,385 Centre Haag Kasteel De Bergman Binckhorst 720 Binckhorst Kliniek Louis Mauritskliniek Center 710 Couperusplein 2-19 Holding

Source: Savills Research

Source: Oxford Economics

### Take-up per deal segments

Employment by industry



Source: Savills Research

#### -5% 2% 2% 6% Manufacturing and construction 7% Trade & retail ICT & telecom Financial services Business services Public sector Legal services Other services 78%

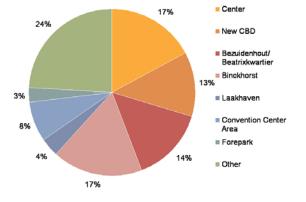
Take-up by industry

Source: Savills Research

### **Development pipeline**

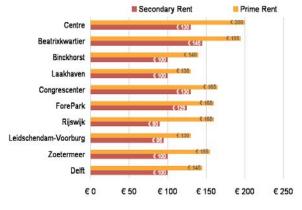






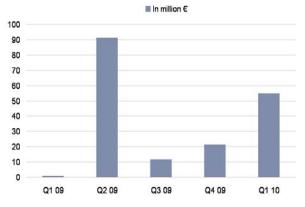
Source: Neprom

### Rental values per location



Source: Savills Research

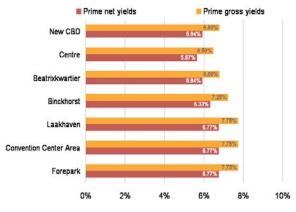
### Quarterly investment volume



Source: Savills Research

### Prime yields per location

Source: Savills Research



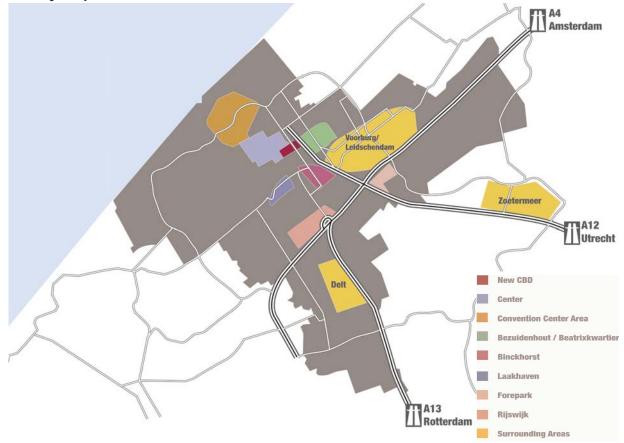
Source: Savills Research

### Major investment deals

Property	Buyer	Vendor	Price in m €
Catherina- Amalialaan	Lloyd Fonds	OVG Project- ontwikkeling	na
Casuariestraat 5	Vastgoed Groep Druten	WBD Lipmann Groep	5.1
Lange Vijverberg 9	Siersema Onroerend Goed	De Groene Groep	3.0
Calandria	Annexum	Private investor	3.6

Source: Savills Research

#### Survey map



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