


City/Country : Hamburg / Germany

NUTS3 : Hamburg

NUTS3 Grade: 

Sector : Office 

Property Overview

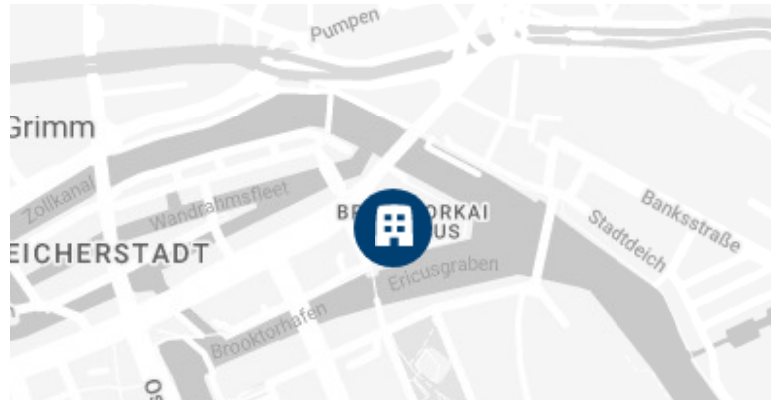
Location Analysis

Valuation

Recent Comps



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Map data ©2022 GeoBasis-DE/BKG (©2009), Google

Property Details

Sector	Office
Subsector	CBD Office
Attribute	Mid-Rise
Part of Mixed Use Development	No
City / Country	Hamburg, Germany
Land Area	-
Building Size	18.9K SM
Buildings / Stories	1 / 10
Year Built / Renovated	2012 / -
1st Mortgage Lender	-
Loan Amount	-

Most Recent Transaction Details

Buyer	Unilmm: Deutschland
Seller	Patrizia AG
Date	19-May-2020
Transaction Status	Closed
Price	€185.0M
Price Per	€9,788.4
Price Qualifier / Sale-Leaseback?	Confirmed / No
Stake Sold	100.0%
Property Yield / Yield Type	2.6% / As Reported
Occupancy	98.0%
Portfolio Name	N/A

Verified Transaction Activity — Ericus-Contor

Date	Price	Price Per	Stake Sold	Part of a Portfolio?	Buyer	Seller	Buyer Broker(s)	Seller Broker(s)
19-May-2020	€185.0M	€9,788	100.0%	No	Unilmm: Deutschland	Patrizia AG	-	BNP Paribas Real Estate

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

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City/Country : Hamburg / Germany

NUTS3 : Hamburg

NUTS3 Grade: 

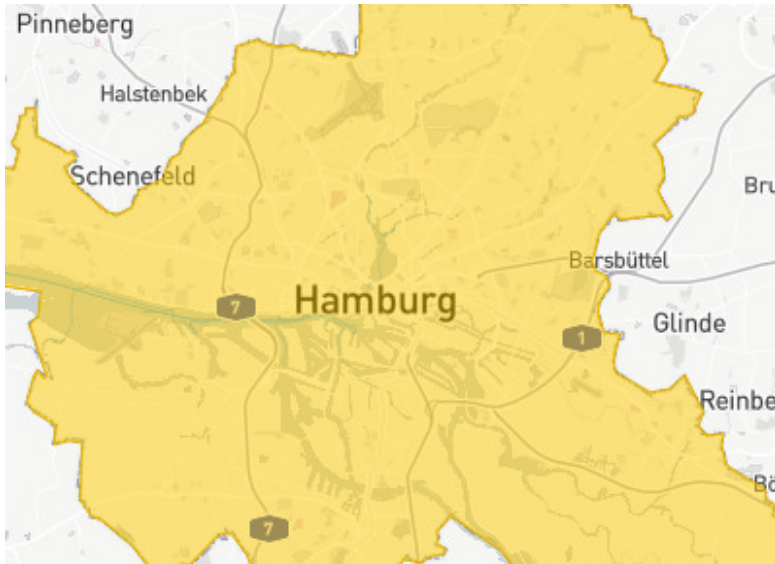
Sector : Office 

Property Overview

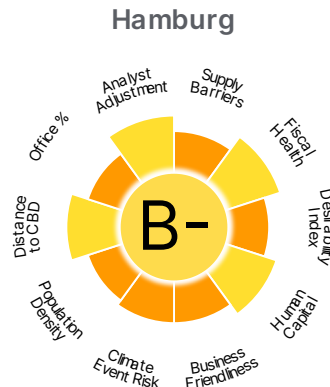
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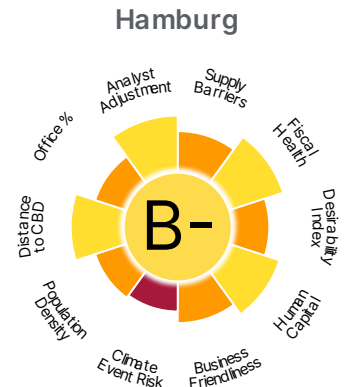


Market Grade



Download Market Report

NUTS3 Grade



Explore Market Data

Top 25 Markets

MARKETS (RANKED BY GRADE)

Market	Supply Barriers	Fiscal Health	Desirability Index	Human Capital	Business Friendliness	Climate Event Risk	Population Density	Distance to CBD	Office Concentration	Grade
1 Munich	Very High	Stable	50	Very High	Average	Average	4,110	Low	49%	A+
2 London	Very High	Stable	58	Very High	Very Friendly	Average	11,679	Low	67%	A
3 Stockholm	Very High	Healthy	100	Very High	Friendly	Low	2,778	High	48%	A
4 Paris	High	Concerning	17	Very High	Very Unfriendly	Average	11,634	Very High	58%	A-
5 Oslo	High	Healthy	89	High	Very Friendly	Very Low	1,531	High	52%	A-
6 Dublin	Average	Healthy	55	High	Very Friendly	High	3,272	Very Low	62%	A-
7 Barcelona	Very High	Concerning	41	Very Low	Unfriendly	Very High	8,434	Very High	34%	B+
8 Zurich	Average	Stable	82	Very High	Friendly	High	2,243	Low	56%	B+
9 Amsterdam	High	Healthy	64	High	Average	Average	3,910	High	55%	B+
10 Lyon	Very High	Stable	41	Low	Very Unfriendly	Very High	588	Average	41%	B
11 Berlin	Average	Stable	51	Average	Average	Low	4,112	Average	48%	B
12 Copenhagen	Very Low	Healthy	76	High	Very Friendly	Very Low	5,240	High	37%	B
13 Vienna	Average	Stable	65	Low	Average	Low	4,644	Very High	44%	B
14 Madrid	Average	Stable	50	Average	Average	Very High	3,931	Very High	45%	B
15 Gothenburg	Low	Stable	82	Low	Friendly	Average	517	Low	30%	B-
16 Cologne	Low	Stable	36	Low	Unfriendly	Very Low	2,680	Very Low	47%	B-
17 Hamburg	Low	Stable	41	Average	Unfriendly	High	2,454	Average	43%	B-
18 Dusseldorf	Low	Stable	33	Average	Unfriendly	Low	2,854	Very Low	50%	B-
19 Milan	High	Concerning	0	Low	Very Unfriendly	Very High	4,674	Very High	45%	B-
20 Manchester	Very Low	Stable	40	Very Low	Friendly	Very Low	4,769	Very Low	51%	C+

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City/Country : **Hamburg / Germany**

 NUTS3 : **Hamburg**

 NUTS3 Grade: 

 Sector : **Office** 

Property Overview

Location Analysis

Valuation

Recent Comps

MARKETS (RANKED BY GRADE)


Market	Supply Barriers	Fiscal Health	Desirability Index	Human Capital	Business Friendliness	Climate Event Risk	Population Density	Distance to CBD	Office Concentration	Grade
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24Frankfurt	Low	Stable	48	Average	Unfriendly	High	3,059	Very Low	51%	C
25Rome	High	Concerning	1	Very Low	Very Unfriendly	Very High	1,715	Average	48%	C-

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City/Country : Hamburg / Germany

NUTS3 : Hamburg

NUTS3 Grade: 

Sector : Office 

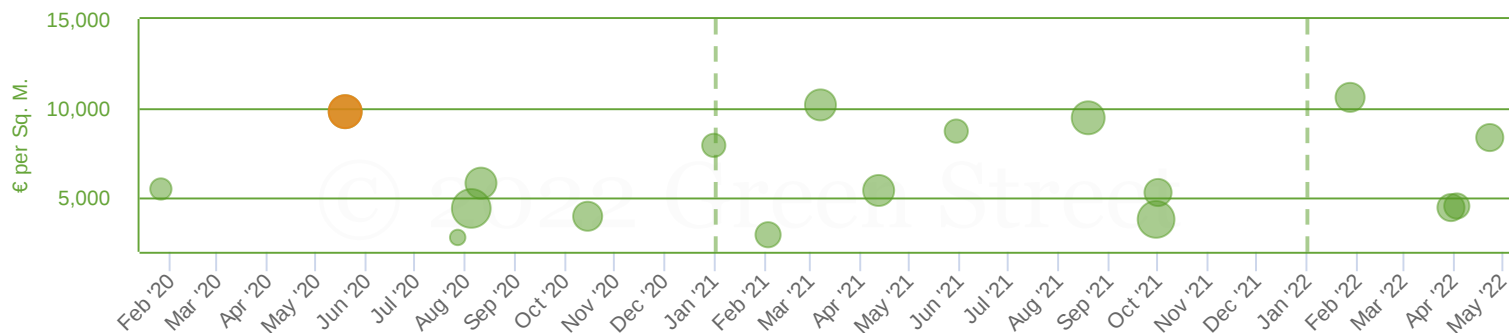
Property Overview

Location Analysis

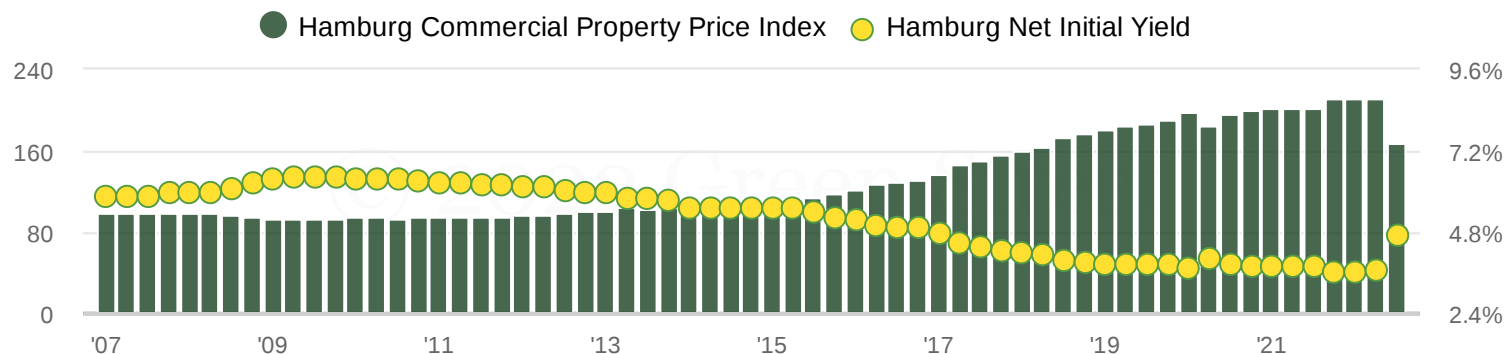
Valuation

Recent Comps

Valuation



Hamburg Net Initial Yield & Commercial Property Price Index



Value Extrapolation

€167M

Last Sale Date	19-May-2020
Last Sale Price	€185.0M
Last Sale Price per Sq. M.	€9,788.4
Hamburg CPPI 19-May-2020	185
Hamburg CPPI Present	167
Change	-10%
Estimated Value	€167M
Estimated Value per Sq. M.	€8,848

GS Current Net Initial Yield

Sector	Office
Hamburg Office Net Initial Yield	4.7%
Pan-Euro Office Average Net Initial Yield	5.5%
Pan-Euro All Sector Average Net Initial Yield	5.2%

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

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City/Country : Hamburg / Germany

NUTS3 : Hamburg

 NUTS3 Grade: 

 Sector : Office 

Property Overview










Location Analysis

Valuation

Recent Comps



Recent Comps

No.	Property Name / Address	Date	Size	Dist.	NUTS3	Price	Price Per	Buyer	Seller
1	 <u>Hermes</u>	6-Jul-2022	9k SM	8.9km	Hamburg	-	-	Berenberg Real Estate Hamburg II	-
2	 <u>Schlachthofstrasse 3</u>	20-Jun-2022	12k SM	6.1km	Hamburg	-	-	Aurelis Real Estate	Handelshof Immobilien GmbH & Co.KG
3	 <u>EDGE Elside Hamburg</u>	24-Apr-2022	24k SM	0.9km	Hamburg	€100.0M	€8,333	Ampega Real Estate; HDI Versicherung	Hansemerkur Grundvermögen AG
4	 <u>Valentinskamp 30</u>	6-Apr-2022	3k SM	1.1km	Hamburg	-	-	LHI Gruppe	Warburg-HIH Invest Real Estate
5	 <u>Schlosshof</u>	3-Apr-2022	16k SM	3.1km	Hamburg	€70.0M	€4,483	DW Real Estate; Goldman Sachs Asset Management	Officefirst Real Estate GmbH
6	 <u>VTG Center</u>	31-Mar-2022	23k SM	0.7km	Hamburg	€100.0M	€4,396	ABG Capital	Savills Investment Management
7	 <u>Max-Brauer-Allee 60</u>	23-Mar-2022	4k SM	2.7km	Hamburg	-	-	Dereco	Peaksides Capital
8	 <u>Gansemarkt 45</u>	28-Jan-2022	12k SM	0.9km	Hamburg	€125.0M	€10,593	Versicherungskammer Bayern	Invesco Real Estate
9	 <u>CNTRPiece</u>	26-Jan-2022	9k SM	0.9km	Hamburg	-	-	Freo Group	Real I.S.
10	 <u>Johannisbollwerk 6-8</u>	19-Jan-2022	6k SM	1.2km	Hamburg	-	-	BVK-VALUES-Immobilienfonds-CBD	Cogiton
Average		-	10k	2.7km	-	€98.8M	€6,951	-	-

* Part of a Portfolio

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

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City/Country : London / United Kingdom

NUTS3 : Tower Hamlets

NUTS3 Grade :



Sector : Office



Property Overview

Location Analysis

Valuation

Recent Comps



Property Details

Sector	Office
Subsector	CBD Office
Attribute	High-Rise
Part of Mixed Use Development	No
City / Country	London, United Kingdom
Land Area	-
Building Size	44.8K SM
Buildings / Stories	- / 17
Year Built / Renovated	1991 / -
1st Mortgage Lender	-
Loan Amount	-

Most Recent Transaction Details

Buyer	Link REIT
Seller	Hines Global REIT
Date	25-Aug-2020
Transaction Status	Closed
Price	£380.0M
Price Per	£8,486.1
Price Qualifier / Sale-Leaseback?	Confirmed / No
Stake Sold	100.0%
Property Yield / Yield Type	4.9% / As Reported
Occupancy	99.0%
Portfolio Name	N/A


Verified Transaction Activity — 25 Cabot Square

Date	Price	Price Per	Stake Sold	Part of a Portfolio?	Buyer	Seller	Buyer Broker(s)	Seller Broker(s)
25-Aug-2020	£380.0M	£8,486	100.0%	No	Link...	Hines Global...	-	Cushman & Wakefield; Knight Frank LLP

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

City/Country : London / United Kingdom

NUTS3 : Tower Hamlets

NUTS3 Grade: 

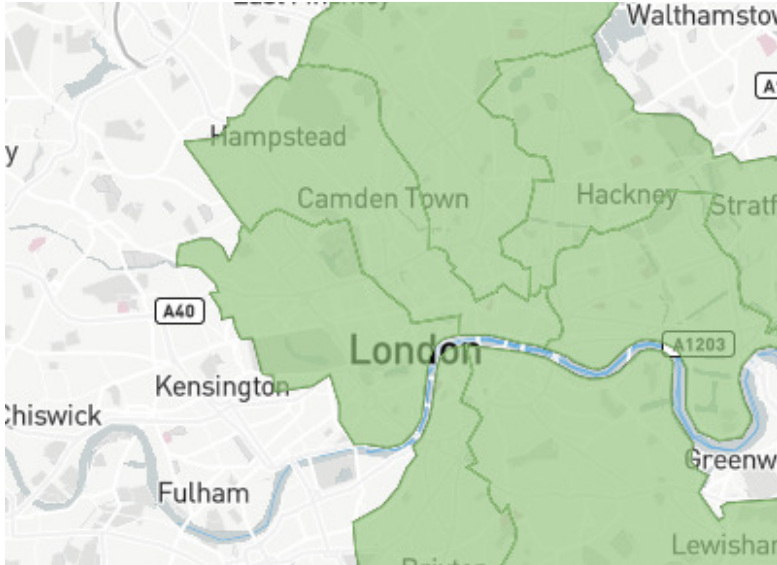
Sector : Office 

Property Overview

Location Analysis

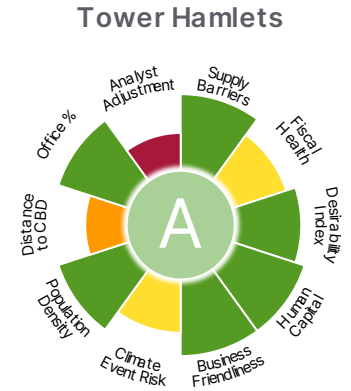
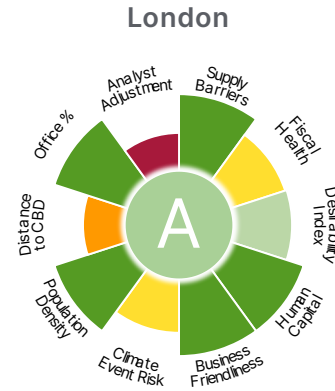
Valuation

Recent Comps



Market Grade

NUTS3 Grade



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Top 25 Markets

MARKETS (RANKED BY GRADE)

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18 Dusseldorf	Low	Stable	33	Average	Unfriendly	Low	2,854	Very Low	50%	B-
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NUTS3 : Tower Hamlets

 NUTS3 Grade : 

 Sector : Office 

Property Overview

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Recent Comps


MARKETS (RANKED BY GRADE)

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City/Country : London / United Kingdom

NUTS3 : Tower Hamlets

NUTS3 Grade: 

Sector : Office 

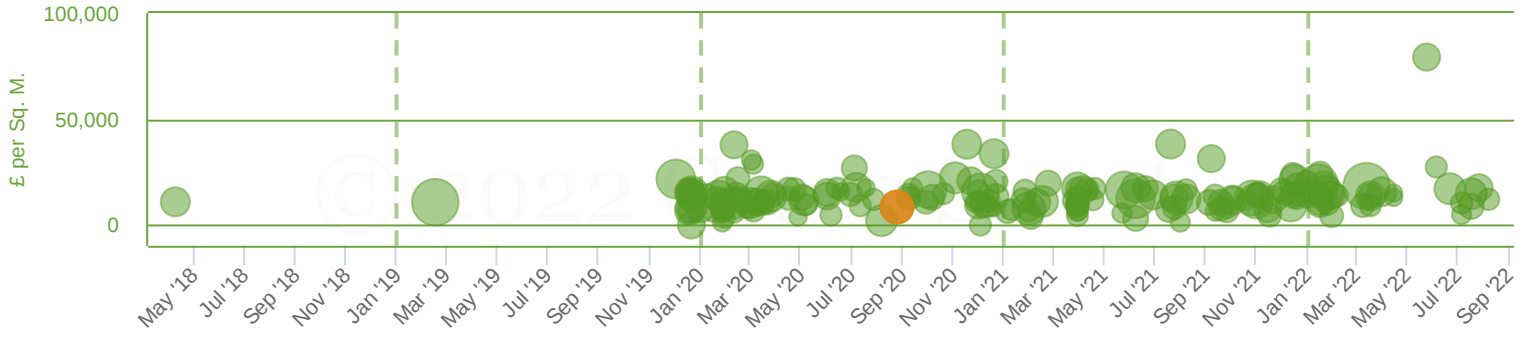
Property Overview

Location Analysis

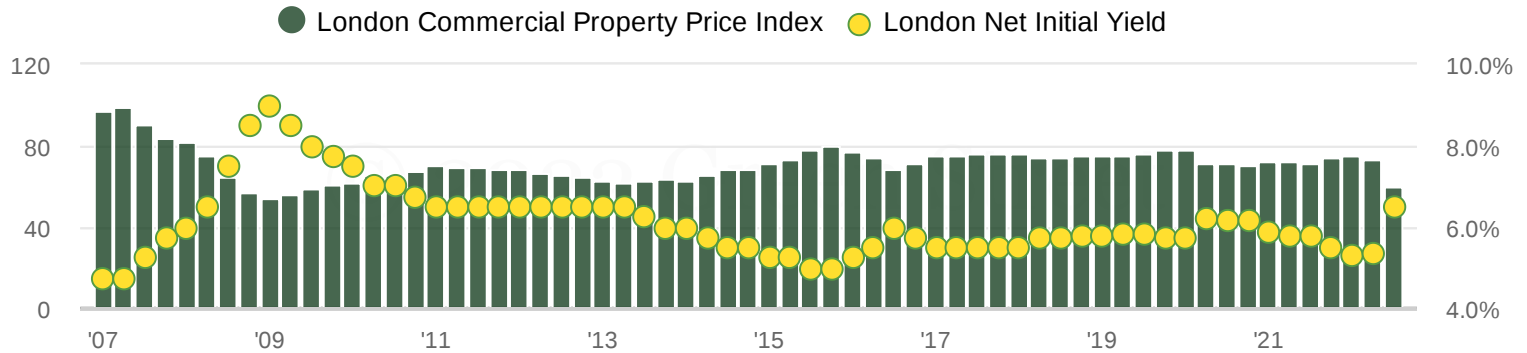
Valuation

Recent Comps

Valuation



London Net Initial Yield & Commercial Property Price Index



Value Extrapolation

£319M

Last Sale Date	25-Aug-2020
Last Sale Price	£380.0M
Last Sale Price per Sq. M.	£8,486.1
London CPPI 25-Aug-2020	71
London CPPI Present	60
Change	-16%
Estimated Value	£319M
Estimated Value per Sq. M.	£7,122


GS Current Net Initial Yield

Sector	Office
<u>London Office</u> Net Initial Yield	6.5%
Pan-Euro Office Average Net Initial Yield	5.5%
Pan-Euro All Sector Average Net Initial Yield	5.2%

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

City/Country : London / United Kingdom

NUTS3 : Tower Hamlets

 NUTS3 Grade : 

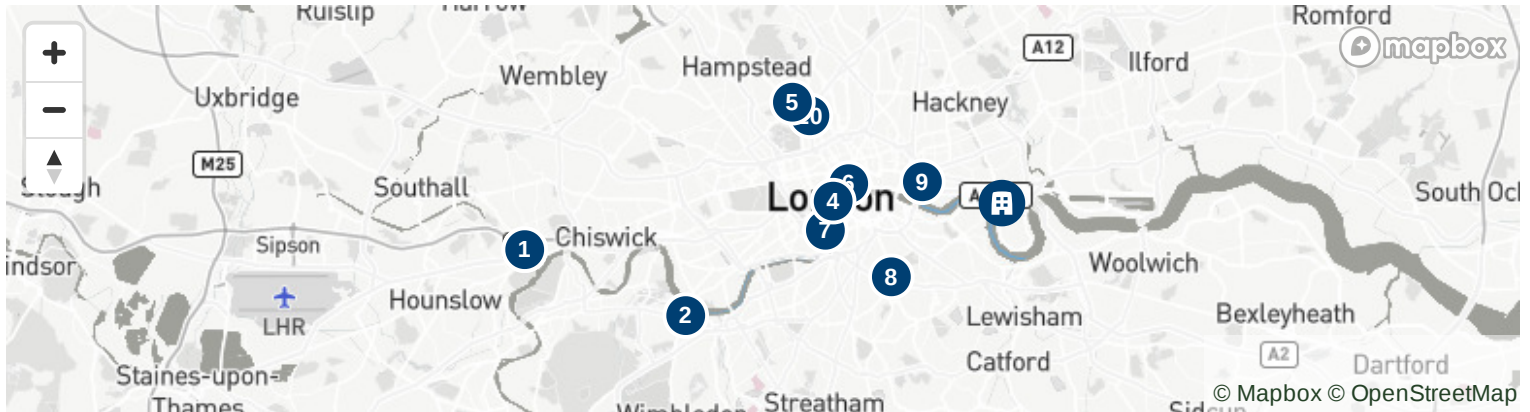
 Sector : Office 

Property Overview

Location Analysis

Valuation

Recent Comps



Recent Comps


No.	Property Name / Address	Date	Size	Dist.	NUTS3	Price	Price Per	Buyer	Seller
1	 Great West House	16-Aug-2022	14k SM	12.5km	Hounslow & Richmond Upon Thames	-	-	DNA Real Estate	-
2	 Assembly Rooms	9-Aug-2022	2.5k SM	8.8km	Wandsworth	£30.0M	£12,129	-	Thackeray Group
3	 CLS UK and France Office Portfolio *	4-Aug-2022	-	12.5km	Hounslow & Richmond Upon Thames	-	-	CLS Hddings	-
4	 3-8 Whitehall Place	27-Jul-2022	8.8k SM	4.4km	Westminster	£155.3M	£17,591	Legal & General Group PLC	Greater Manchester Pension Fund
5	 100-100A Chalk Farm Road	26-Jul-2022	-	6.1km	Camden & City of London	-	-	Regal London	-
6	 Bush House	18-Jul-2022	9.7k SM	4.1km	Westminster	£85.0M	£8,797	-	Derwent London PLC
7	 33 Horseferry Road	18-Jul-2022	20k SM	4.6km	Westminster	£247.5M	£14,751	Lembaga Tabung Haji	Sinarmas Land
8	 BizSpace Camberwell	7-Jul-2022	3.22k SM	3.5km	Lewisham & Southwark	£16.0M	£4,963	-	Sirius Real Estate
9	 10-12 Alie Street	6-Jul-2022	2.5k SM	2.2km	Tower Hamlets	£26.0M	£10,365	Meadow Partners	Maurice Investments
10	 101 Bayham Street	4-Jul-2022	2.2k SM	5.5km	Camden & City of London	-	-	RPMI Railpen	-
Average		-	7.4k	6.4km	-	£93.3M	£11,433	-	-

* Part of a Portfolio

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

City/Country : Paris / France

NUTS3 : Paris - Central

 NUTS3 Grade: 

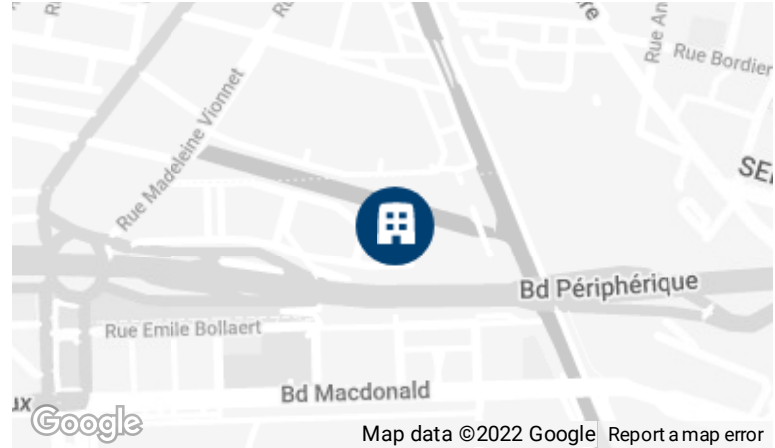
 Sector : Office 

Property Overview

Location Analysis

Valuation

Recent Comps



Property Details

Sector	Office
Subsector	CBD Office
Attribute	Mid-Rise
Part of Mixed Use Development	No
City / Country	Paris, France
Land Area	-
Building Size	24.6K SM
Buildings / Stories	1 / 8
Year Built / Renovated	2016 / -
1st Mortgage Lender	-
Loan Amount	-

Most Recent Transaction Details

Buyer	BlackRock; Generale Continentale Investissements
Seller	Icade Group
Date	3-Jan-2022
Transaction Status	Closed
Price	€186.0M
Price Per	€7,561.0
Price Qualifier / Sale-Leaseback?	Confirmed / No
Stake Sold	100.0%
Property Yield / Yield Type	5.0% / As Reported
Occupancy	100.0%
Portfolio Name	N/A

Verified Transaction Activity — Millenaire 4

Date	Price	Price Per	Stake Sold	Part of a Portfolio?	Buyer	Seller	Buyer Broker(s)	Seller Broker(s)
3-Jan-2022	€186.0M	€7,561	100.0%	No	BlackRock; Generale Continentale...	Icade...	-	-

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

City/Country : Paris / France

NUTS3 : Paris - Central

NUTS3 Grade: 

Sector : Office 

Property Overview

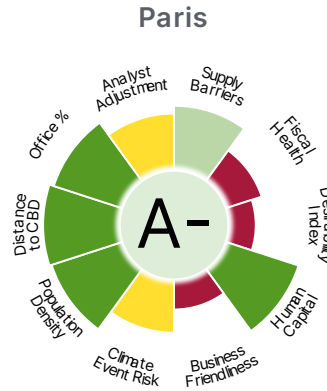
Location Analysis

Valuation

Recent Comps



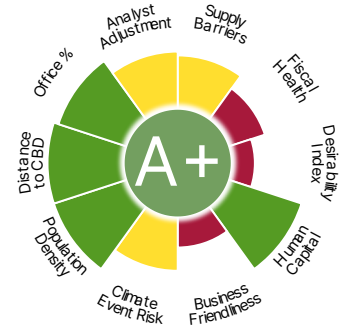
Market Grade



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NUTS3 Grade

Paris - Central



Explore Market Data

Top 25 Markets

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NUTS3 : Paris - Central

NUTS3 Grade : 

Sector : Office 

Property Overview

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Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

City/Country : Paris / France

NUTS3 : Paris - Central

NUTS3 Grade: A+

Sector : Office

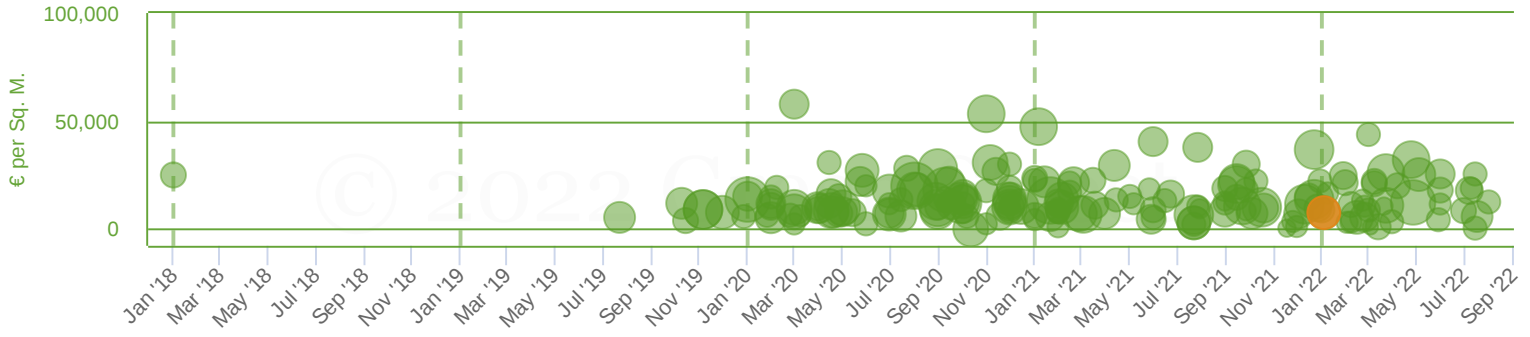
Property Overview

Location Analysis

Valuation

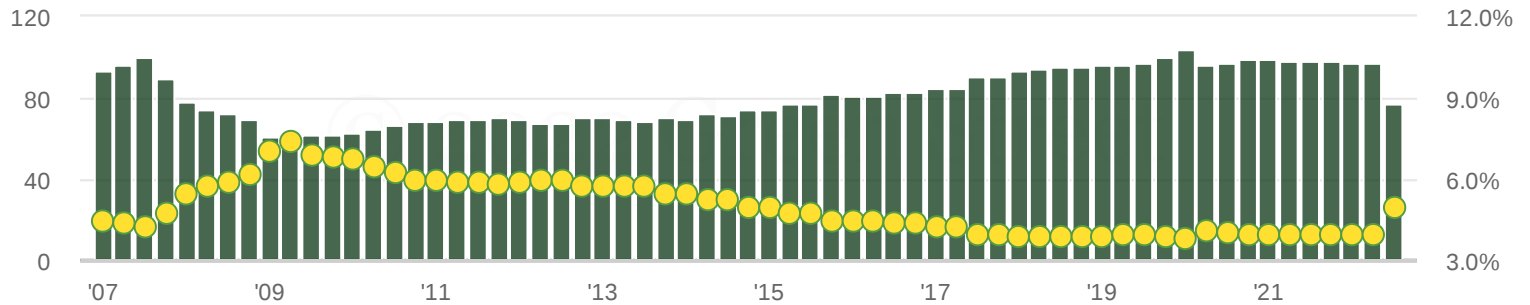
Recent Comps

Valuation



Paris Net Initial Yield & Commercial Property Price Index

● Paris Commercial Property Price Index ● Paris Net Initial Yield



Value Extrapolation

€147M

Last Sale Date	3-Jan-2022
Last Sale Price	€186.0M
Last Sale Price per Sq. M.	€7,561.0
Paris CPPI 3-Jan-2022	97
Paris CPPI Present	77
Change	-21%
Estimated Value	€147M
Estimated Value per Sq. M.	€5,975

GS Current Net Initial Yield

Sector	Office
Paris Office Net Initial Yield	5.0%
Pan-Euro Office Average Net Initial Yield	5.5%
Pan-Euro All Sector Average Net Initial Yield	5.2%

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

City/Country : Paris / France

NUTS3 : Paris - Central

 NUTS3 Grade : 

 Sector : Office 

Property Overview

Location Analysis

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Recent Comps



Recent Comps

No.	Property Name / Address	Date	Size	Dist.	NUTS3	Price	Price Per	Buyer	Seller
1	 71 Rue Anatole France / 41-43 Rue Aristide Briand	1-Aug-2022	2k SM	4.3km	Hauts-de-Seine	€25.0M	€12,500	Edgar Suites Groupe	Fonciere Saint Germain
2	 Atlantis	27-Jul-2022	3k SM	14.8km	Essonne	-	-	-	Paris Realty Fund
3	 104 Rue d'Aboukir	27-Jul-2022	3k SM	2.6km	Paris - Central	-	-	123 Investment Managers; Black Swan Real Estate...	-
4	 27 Avenue des Louvresses	25-Jul-2022	30k SM	4.5km	Hauts-de-Seine	-	-	Tikehau Capital	Progama
5	 11 Rue Beranger	22-Jul-2022	5k SM	2.6km	Paris - Central	-	-	Eternam; Paris Urban Regeneration Fund	-
6	 5 Rue Henri de Bornier	21-Jul-2022	500 SM	5.6km	Paris - Central	-	-	Laura Gonzalez	ANB Capital
7	 West Park 2	21-Jul-2022	20k SM	7.2km	Hauts-de-Seine	-	-	SCI PERIAL Euro Carbone; SCPI PF Grand Paris	AXA IM Alts
8	 46 Rue de Douai	20-Jul-2022	950 SM	2.5km	Paris - Central	-	-	Union Bancaire Privee	Clemium
9	 Being	19-Jul-2022	12k SM	6.1km	Hauts-de-Seine	-	-	Alberta Investment Management Corporation AIMC...	Gecina
10	 28 Rue Jacques Ibert	18-Jul-2022	26k SM	4.2km	Hauts-de-Seine	€150.0M	€5,769	RedTree Capital	BNP Paribas Cardif
Average		-	10k	5.4km	-	€87.5M	€9,135	-	-

* Part of a Portfolio

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

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City/Country : Kastrup / Denmark

NUTS3 : Copenhagen

NUTS3 Grade: 

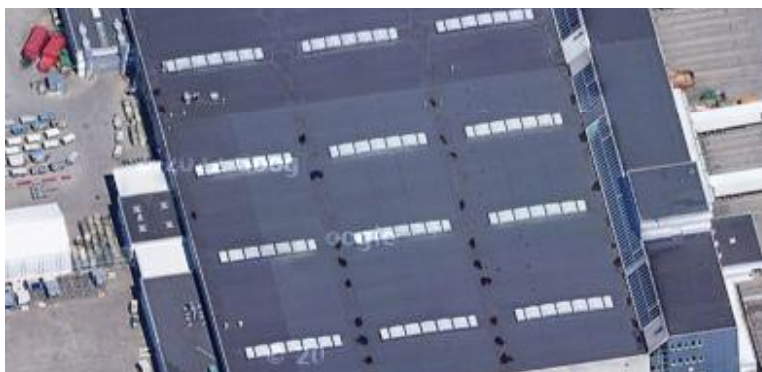
Sector : Industrial 

Property Overview

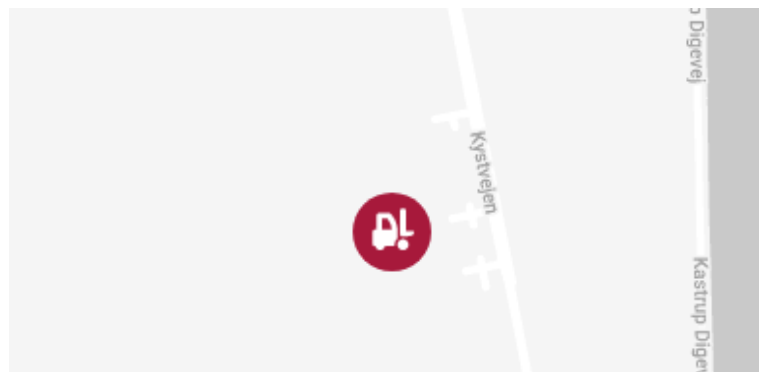
Location Analysis

Valuation

Recent Comps



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Map data ©2022 Report a map error

Property Details

Sector	Industrial
Subsector	Warehouse
Attribute	Bulk Distribution
Part of Mixed Use Development	No
City / Country	Kastrup, Denmark
Land Area	-
Building Size	26.5K SM
Buildings / Stories	1 / 3
Year Built / Renovated	1993 / -
1st Mortgage Lender	-
Loan Amount	-

Most Recent Transaction Details

Buyer	AEW Europe
Seller	Palm Capital
Date	5-Jul-2021
Transaction Status	Closed
Price	631.5M kr
Price Per	23,830.2 kr
Price Qualifier / Sale-Leaseback?	Confirmed / No
Stake Sold	100.0%
Property Yield / Yield Type	4.5% / As Reported
Occupancy	100.0%
Portfolio Name	N/A

Verified Transaction Activity — Copenhagen Cargo Center

Date	Price	Price Per	Stake Sold	Part of a Portfolio?	Buyer	Seller	Buyer Broker(s)	Seller Broker(s)
5-Jul-2021	631.5M kr	23,830 kr	100.0%		No AEW Europe	Palm Capital	-	CBRE Group


Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.



City/Country : Kastrup / Denmark

NUTS3 : Copenhagen

NUTS3 Grade: 

Sector : Industrial 

Property Overview

Location Analysis

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Market Grade

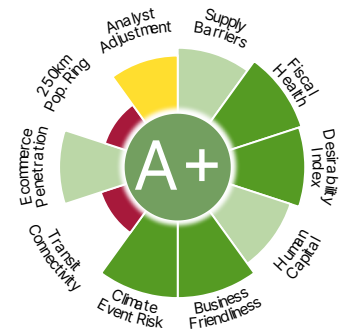
Copenhagen



[Download Market Report](#)

NUTS3 Grade

Copenhagen



[Explore Market Data](#)

Top 25 Markets

MARKETS (RANKED BY GRADE)

Market	Supply Barriers	Fiscal Health	Desirability Index	Human Capital	Business Friendliness	Climate Event Risk	Transit Connectivity	Ecommerce Penetration	250km Population Ring	Grade
1 London	Very High	Stable	62	Very High	Very Friendly	Average	Average	Very High	28,829,490	A+++
2 Paris	Very High	Concerning	34	Very High	Very Unfriendly	Average	Low	High	18,782,810	A+
3 Copenhagen	High	Healthy	77	Average	Very Friendly	Very Low	High	Very High	4,556,030	A
4 Barcelona	Very High	Concerning	43	Low	Unfriendly	Very High	High	Very Low	8,313,340	A
5 Dublin	Average	Healthy	59	High	Very Friendly	High	Very High	High	4,609,940	A-
6 Amsterdam	Low	Healthy	63	High	Average	Average	Very High	Very High	20,433,950	A-
7 Brussels	High	Concerning	41	Very Low	Very Unfriendly	High	High	Medium	27,452,000	A-
8 Birmingham	Very Low	Stable	44	Very Low	Friendly	Very Low	Average	Very High	32,667,980	B+
9 Munich	Very High	Stable	51	Very High	Average	Average	Very Low	High	14,519,280	B+
10 Manchester	Very Low	Stable	44	Very Low	Friendly	Very Low	Average	Very High	24,772,370	B+
11 Stockholm	Low	Healthy	100	Very High	Friendly	Low	High	Medium	3,377,400	B+
12 Lyon	High	Stable	47	Low	Very Unfriendly	Very High	Very Low	Low	10,334,030	B+
13 Oslo	Average	Healthy	85	High	Very Friendly	Very Low	High	Low	2,382,700	B
14 Berlin	Average	Stable	52	High	Average	Low	Very Low	High	11,406,120	B
15 Cologne	Low	Stable	35	Low	Unfriendly	Very Low	Low	Medium	31,765,310	B
16 Zurich	Average	Stable	73	Very High	Friendly	High	Low	Very Low	18,726,920	B
17 Dusseldorf	Very Low	Stable	25	Very Low	Unfriendly	Low	Average	Medium	31,253,720	B
18 Hamburg	Low	Stable	45	Average	Unfriendly	High	Very High	High	11,126,610	B
19 Rome	Very High	Concerning	13	Very Low	Very Unfriendly	Very High	Average	Very Low	10,024,620	B-
20 Frankfurt	Low	Stable	44	Average	Unfriendly	High	Low	Medium	21,810,630	B-

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

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City/Country : Kastrup / Denmark

NUTS3 : Copenhagen

NUTS3 Grade:

Sector : Industrial

Property Overview

Location Analysis

Valuation

Recent Comps

MARKETS (RANKED BY GRADE)

Market	Supply Barriers	Fiscal Health	Desirability Index	Human Capital	Business Friendliness	Climate Event Risk	Transit Connectivity	Ecommerce Penetration	250km Population Ring	Grade
21Helsinki	Very Low	Stable	83	High	Very Friendly	Low	Very High	Low	2,495,890	B-
22Gothenburg	Very Low	Stable	87	Average	Friendly	Average	Very High	Low	2,669,760	B-
23Vienna	High	Stable	61	Low	Average	Low	Very Low	Low	11,914,850	C+
24Milan	High	Concerning	3	Low	Very Unfriendly	Very High	Low	Very Low	20,333,470	C+
25Madrid	Average	Stable	50	Average	Average	Very High	Very Low	Very Low	9,347,130	C

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

City/Country : Kastrup / Denmark

NUTS3 : Copenhagen

NUTS3 Grade : A+

Sector : Industrial

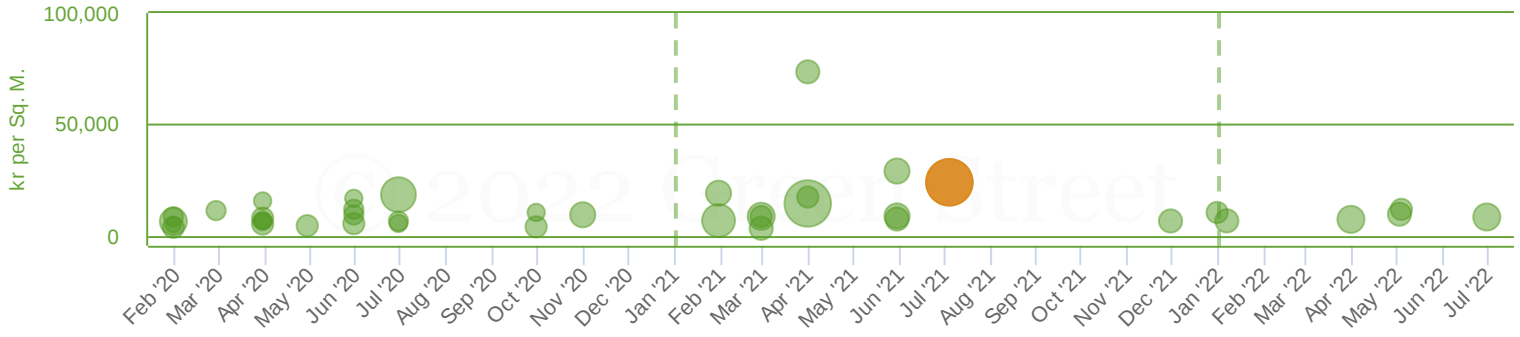
Property Overview

Location Analysis

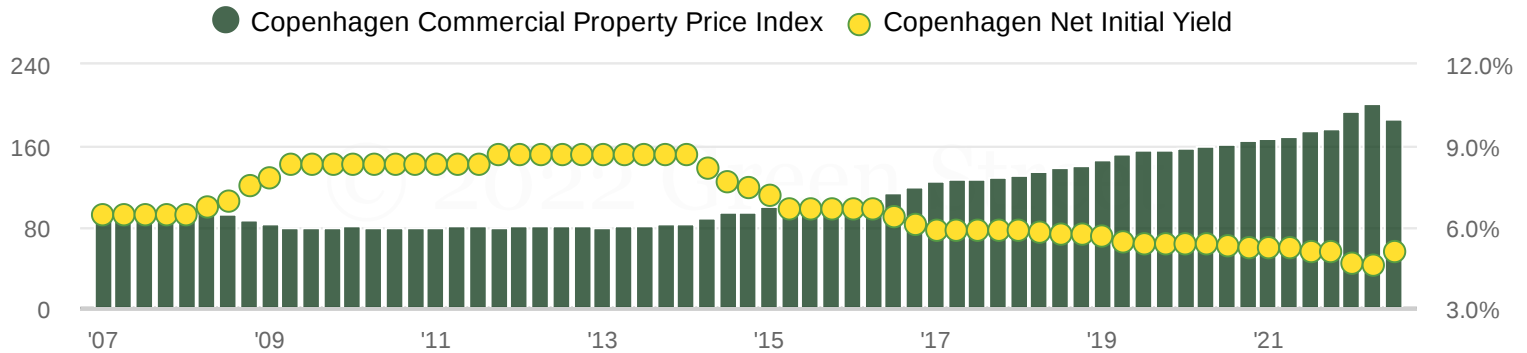
Valuation

Recent Comps

Valuation



Copenhagen Net Initial Yield & Commercial Property Price Index



Value Extrapolation

668M kr

Last Sale Date	5-Jul-2021
Last Sale Price	631.5M kr
Last Sale Price per Sq. M.	23,830.2 kr
Copenhagen CPPI 5-Jul-2021	176
Copenhagen CPPI Present	186
Change	6%
Estimated Value	668M kr
Estimated Value per Sq. M.	25,214 kr

GS Current Net Initial Yield

Sector	Industrial
Copenhagen Industrial Net Initial Yield	5.1%
Pan-Euro Industrial Average Net Initial Yield	4.3%
Pan-Euro All Sector Average Net Initial Yield	5.2%

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

City/Country : Kastrup / Denmark

NUTS3 : Copenhagen

NUTS3 Grade: A-

Sector : Industrial

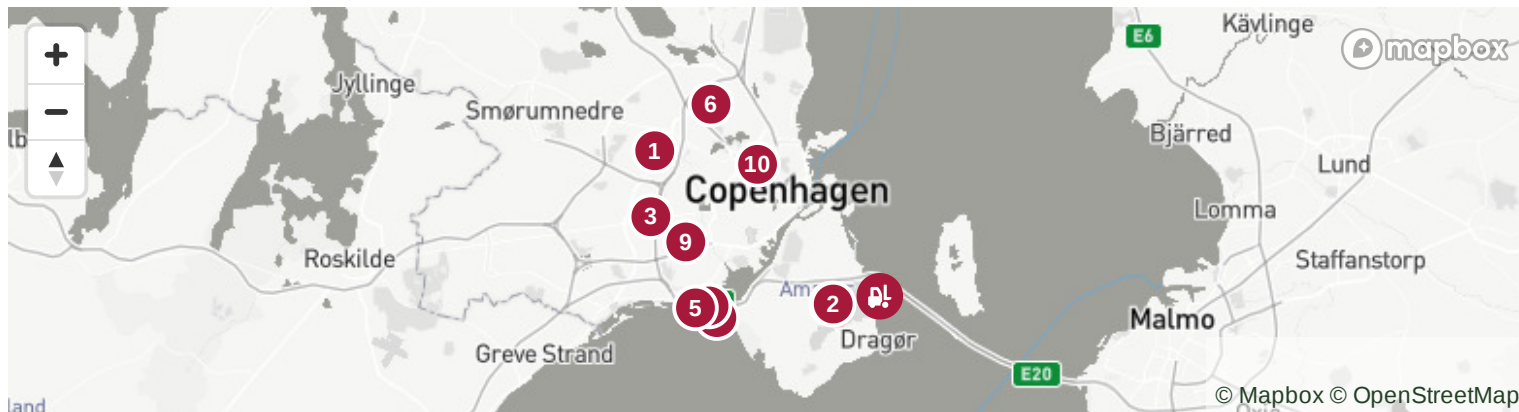


Property Overview

Location Analysis

Valuation

Recent Comps



Recent Comps

No.	Property Name / Address	Date	Size	Dist.	NUTS3	Price	Price Per	Buyer	Seller
1	✓ Tonsbakken 10	30-Jun-2022	9k SM	11.7km	Copenhagen Outskirts	75.5M kr	8,212 kr	PRECS	Mermaid 46 ApS
2	✓ Kirstinehoj 12	4-May-2022	2k SM	2.1km	Copenhagen	20.0M kr	11,655 kr	Stendärren	-
3	✓ Paul Bergsoes Vej 8	3-May-2022	3k SM	10.6km	Copenhagen Outskirts	24.6M kr	9,472 kr	Stendärren	-
4	✓ Kirstinehoj 3	7-Jan-2022	5k SM	2.2km	Copenhagen	30.9M kr	6,475 kr	Stendärren	Delfin Service Partner ApS
5	✓ Avedoreholmen 54	31-Dec-2021	2k SM	8.1km	Copenhagen Outskirts	21.0M kr	10,264 kr	Stendärren	-
6	✓ Tobaksvejen 4	30-Nov-2021	8k SM	11.1km	Copenhagen Outskirts	-	-	HighBrook Investors	Mayland
7	✓ Jeudan Denmark Industrial Portfolio *	30-Sep-2021	-	7.5km	Copenhagen Outskirts	-	-	AKF Logistik A/S	Jeudan
8	✓ Jeudan Denmark Industrial Portfolio *	30-Sep-2021	-	7.2km	Copenhagen Outskirts	-	-	AKF Logistik A/S	Jeudan
9	✓ Avedore Havnevej 35	31-May-2021	5k SM	8.8km	Copenhagen Outskirts	39.5M kr	7,303 kr	Region Hovedstaden	Falck
10	✓ Rebslagervej 7	31-May-2021	2k SM	7.8km	Copenhagen	44.5M kr	28,896 kr	Drejervej ApS	Hein ApS
Average		-	4.41k	7.7km	-	36.6M kr	11,754 kr	-	-

* Part of a Portfolio

Sources: Eurostat, Green Street, Oxford Economics. Note: Value Extrapolation tool is not an appraisal or formal opinion of value.

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