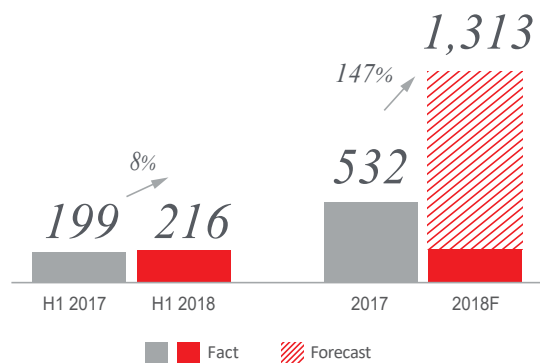


Moscow & Moscow region warehouse market

- Warehouse completions increased to 216,000 sq m in H1 2018 up by 8% YoY. Of this, 148,000 sq m were delivered in Q2 2018.
- There are 1.3m sq m scheduled for delivery by the end of 2018. This will be 2.5 times more than the result of the previous year.
- Take-up in Q2 in the Moscow region totalled 289,000 sq m, bringing the H2 2018 figure to 658,000 sq m which is 1.3 times more than in the same period of last year.
- The main demand drivers for warehouse space were retailers and manufacturers, accounting for 45% and 24% of all deals respectively in H1 2018.
- The volume of vacant spaces on the Moscow region warehouse market in H1 2018 reached 1.03m sq m in absolute, and 6.1% in relative terms. The vacancy rate has declined by 0.3 ppt in Q2 2018.
- Average asking rents in new deals in the Moscow region remained in the range of RUB3,300 – RUB3,600 sq m per year (triple net).

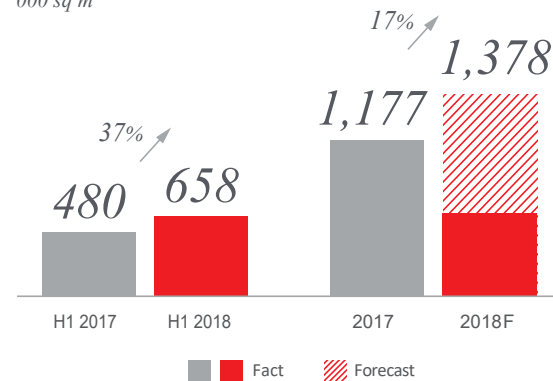
New supply

'000 sq m



Transacted space

'000 sq m



Base rents

RUB / sq m / year

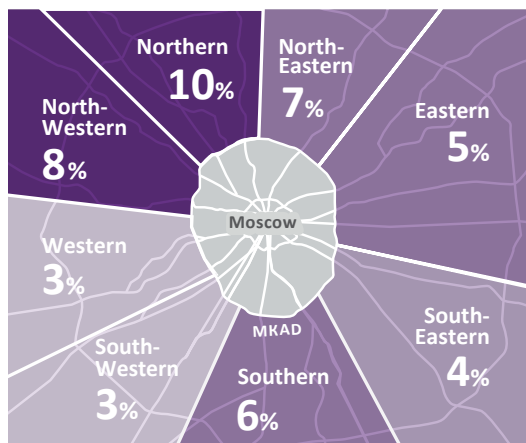


* The level of rents for new deals. Asking rents

Vacancy rate



Vacancy rate by direction, H1 2018

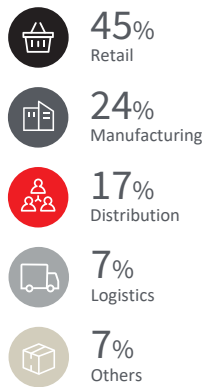


Key class A deliveries, H1 2018

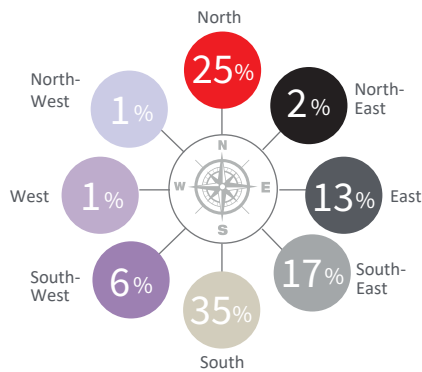
- Pavlovskaya Sloboda (phase II) **57,300 sq m** Developer: Espro Group
- PNK Park Valischevo (bldg. 3.1, 6, 7) **46,459 sq m** Developer: PNK Group
- Online Trade LC **23,315 sq m** Developer: Online Trade
- PNK Park Severnoye Sheremetyevo (bldg. 5) **18,960 sq m** Developer: PNK Group
- Lakoniya Logistic (bldg 5, 6) **15,555 sq m** Developer: Lakoniya Logistic
- Monolit (phase I) **12,300 sq m** Developer: Oranta+
- Katuar **11,000 sq m** Developer: Katuar
- Synkovo LP (bldg. 7) **10,363 sq m** Developer: Construction Alliance Holding

Demand by business sector and location H1 2018

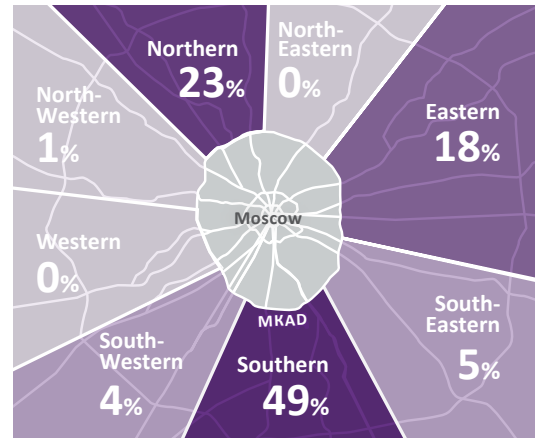
By business sector



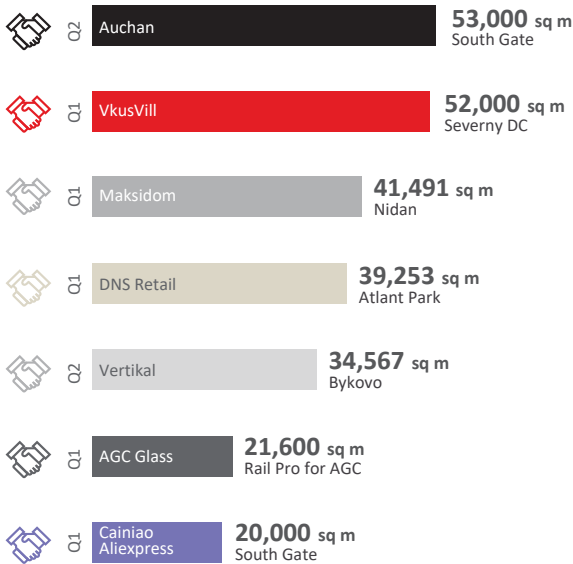
By location



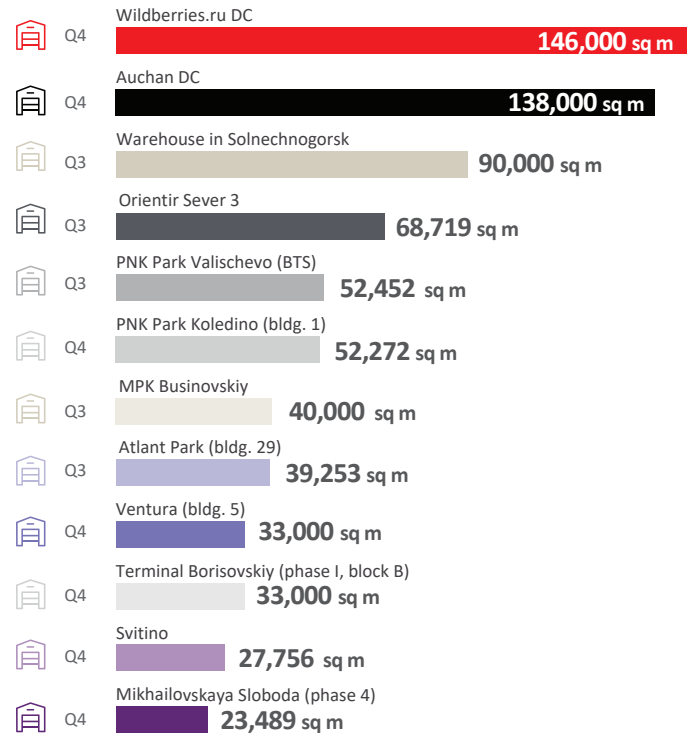
Pipeline distribution by location, 2018



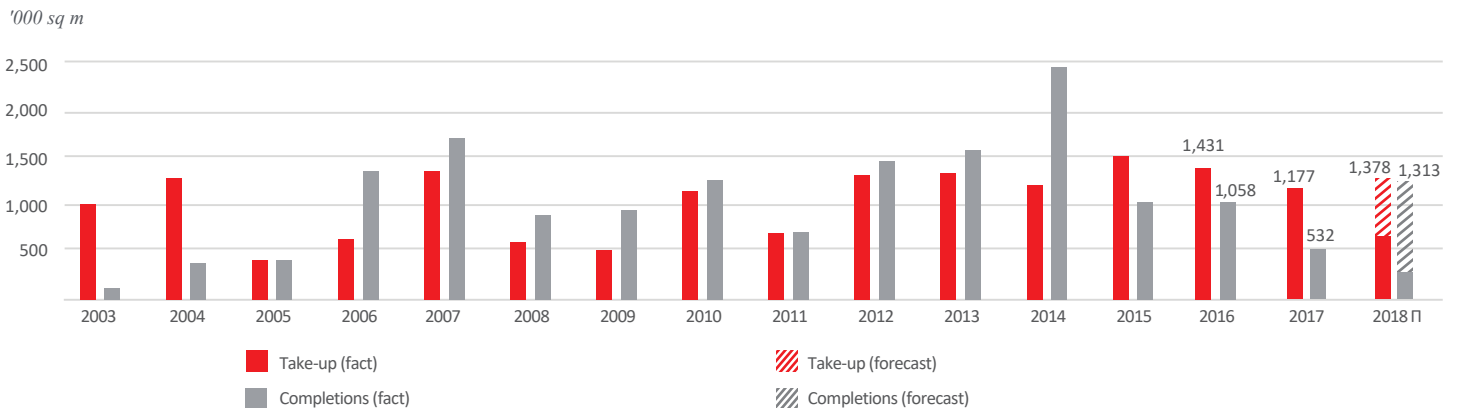
Major deals, H1 2018



Key projects announced for 2018



Supply and demand dynamics



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