

Logistics: construction in a downfall, rent nearly steady

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Areas of logistics complexes have enlarged by 432 000 m² in the Czech Republic, this accounts for a year-on-year drop in construction by 37 %. Its speed was constantly falling throughout the year, only 8 100 m² new storage areas were completed in the last quarter. This shows a drop in developers' activity in comparison with the same period in 2008 according to the international consultancy DTZ. Nevertheless, the final volume of concluded leases fell year-on-year by a half to 380 000 m² within last year.

The demand was dominated by the wider area of Prague in 2009, more than a half (60 %) of all transactions were concluded there, together with southern Moravia with the share of 17 % of total concluded leases. At the end of 2009 the total area of logistics and industrial areas in the Czech Republic reached almost 3,5 mill. square metres, nearly a half of which is situated in Prague's surroundings. 64 000 m² are under construction at present; of major projects only Logistics Park Lovosice developed by HB Reavis is fully pre-leased (42 000 m²). The total vacancy rate has fallen slightly to 17,3 %. The highest vacancy rate remains in Western Bohemia (26 %) and in the Moravian-Silesian Region (21 %). Its level oscillates around 18 % in Prague. The highest rent has remained at EUR 3,60 - 4,30 per square metre/ month; it ranges between EUR 3,20 - 4,25 in the regions. The year-on-year comparison of the highest nominal rent showed a fall of 6,5 %. DTZ expects the rent to remain steady in 2010.

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