

Industrial space market is reviving

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A recovery in the lease of industrial and storage space market arrived after the no activity first quarter. The Slovak office of the international real estate consultancy Colliers International (CI) recorded several transactions in this sector at the end of the first six months. As CI informed, the industrial and storage space market in Slovakia was characterised by stable rent prices in the first six months of the year. The monthly asking price for lease of logistics space ranged between EUR 3,6 to 4,2 per square metre. The monthly asking price for rent of flexible logistics space is between EUR 5 to 6,5 per square metre. Monthly rent for production hall varies between EUR 3,58 to 4,5 per square metre. Operating costs of buildings need to be added to the monthly rent too; they range between EUR 0,6 to 0,9 per square metre. At the end of the first six months of 2010, the total area of top-standard industrial and storage space in Slovakia reached 1 000 500 square metres. Out of this supply, 69,2 % are located in the Bratislava region and 21,6 % in the Trnava region.

The property developer with the largest share of total area of modern industrial and storage space in Slovakia is the company ProLogis, who have A-standard storage space with a total area of 384 thousand square metres, a 38 % share. They are followed by HB Reavis with 12 % and AIG Lincoln with 11 %. The share of other developers on the total supply in the market is below 10 %. The vacancy rate of the spaces reached 8,2 % at the end of the first six months of 2010. The total area of unoccupied space is 81 900 square metres. The highest vacancy rate is in the Bratislava region, followed by the Trenčín and Trnava regions. There is no vacant industrial and storage space available in the other regions.

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