

Industrial real estate market in the first half of 2011 revived

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Slovak industrial real estate market recorded signs of recovery in the first half of 2011. As the information by real estate consulting firm Jones Lang LaSalle (JLLS) shows, the total area of industrial property in the SR reached 1.015 million sqm at the end of June this year, and the average vacancy rate stood at only 2.5%. This is the lowest value in Central Europe. The highest rent of Slovak industrial and logistics A-class properties is around EUR 3.20 to 5.50 per sqm/month depending on the location and quality of the property.

Among the most important transactions in 2nd quarter is the custom-made project for Samsung with the area 18,000 sqm at Prologis Galanta and lease extension for 17,000 sqm in the same project. Other significant transactions is 7.4 thousand sqm for Lidl in Log Center Nové Mesto, 6,000 sqm for the company Ihle PointPark in Bratislava and 4,000 sqm for DHL in the project Goodman Senec. In the first half of 2011, property developers launched construction of 5 new projects. ProLogis is expanding its project in Galanta, PointPark Properties is building a new project in Trnava, IL Development has started construction near Žilina, VGP is expanding its facilities in Malacky and Goodman is building a custom-made project in the vicinity of the Košice airport.

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