

INVESTMENT MARKET IN SLOVAKIA

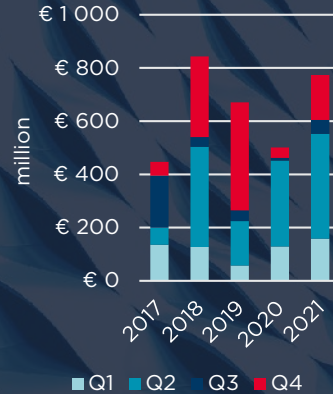
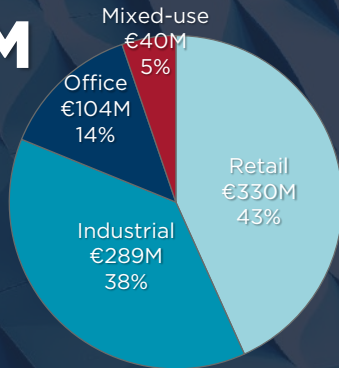
2021 HIGHLIGHTS

INVESTMENT VOLUMES

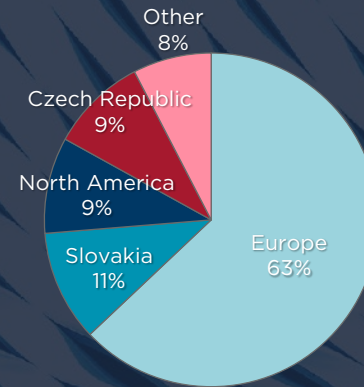
€774M

Q1-Q4 2021

+54.5%
CHANGE YOY



INVESTORS ORIGIN



HIGHLIGHTS

Despite the ongoing COVID-19 pandemic, transactional activity surpassed expectations with similar perspective for the next year.

Industrial sector has had a consistent performance with over 200 million euros invested annually since 2016. Retail investment activity saw a growing interest from the local and Central European investors.

Uncertainty caused by COVID-19 didn't stop yields from narrowing, albeit the retail yields have stabilized. Due to strong availability of capital in the market we see the change in the direction of the yields upwards as unlikely in the short term.

PRIME CAPITAL VALUES

OFFICE

€3,000 - €4,500/sq m

RETAIL (SC)

€3,000 - €7,800/sq m

INDUSTRIAL

€750 - €1,300/sq m

Prime office understood as: highest technical standard, prime city-centre location, multilet, 5-7 years WAULT, fully leased, institutional quality agreements, investment grade tenants, marginal retail and other non-office components.

Prime industrial understood as: Big box, 5-year WAULT, highest technical standard, fully leased, institutional quality agreements, investment grade tenants.

PRIME YIELDS

OFFICE

-25 BPS q/q CHANGE

5.25%

7.25% 10Y HIGH
5.25% 10Y LOW

RETAIL

+0 BPS q/q CHANGE

6.00%

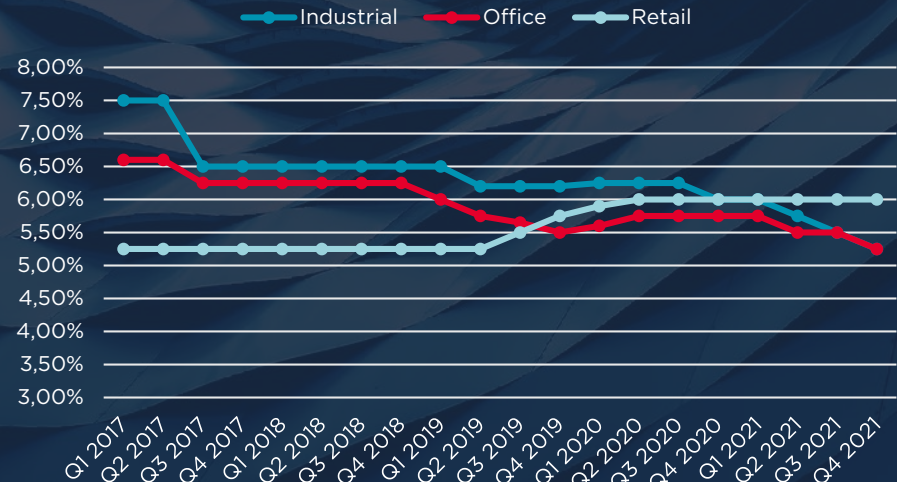
6.75% 10Y HIGH
5.25% 10Y LOW

INDUSTRIAL

-25 BPS q/q CHANGE

5.25%

8.75% 10Y HIGH
5.25% 10Y LOW



LARGEST OFFICE TRANSACTIONS 2021

Property	Location	Buyer	Seller	Size (sq m)
Zuckermanel	Bratislava	Erste Asset Management	J&T	13,794
BBC1/BBC1+	Bratislava	Wood & Company	CA Immo	25,500
Arcona Košice	Košice	Intrade	Arcona	10,711
Arcona Žilina	Žilina	Reinoo	Arcona	10,500

LARGEST RETAIL TRANSACTIONS 2021

Property	Location	Buyer	Seller	Size (sq m)
Aupark Bratislava	Bratislava	Tatra Asset Management and Wood & Company	Unibail-Rodamco-Westfield SE	58,500
OBI portfolio	Multi-city	Slate Asset Management	Accelerate Property Fund	24,700
Tesco Senec	Bratislava	ZDR Investments Public SICAV a.s.	Tatra Asset Management	4,750
Danubia Petržalka	Bratislava	Star Capital Finance	Arcol Group	12,000

LARGEST INDUSTRIAL TRANSACTIONS 2021

Property	Location	Buyer	Seller	Size (sq m)
Accentis Námestovo	Námestovo	CTP Invest	Accentis Property International NV	145,000
Arete portfolio	Multi-city	Cromwell	Arete Invest	72,250
DSK Logistik Dunajská Streda	Trnava	Dream Industrial REIT	Clarion Gramercy	55,472
Karimpol Senec	Bratislava	Garbe (Union Investment)	Karimpol	33,600
Immopark Žilina	Žilina	CTP Invest	Erste Group Immorent	24,262

CUSHMAN & WAKEFIELD NEWS



MARIÁN FRIDRICH
HEAD OF SLOVAKIA,
CAPITAL MARKETS



- Acquisition of Aupark became the largest transaction in the history of Slovak Republic, surpassing only itself as the previous historical record holder.
- The growth of the capital strength of domestic and regional investors, especially real estate funds managed by local management companies, gave the market the necessary liquidity.
- Decline in property values was not recorded in any segment. The capital values of office properties grew despite work-from-home trends due to the lack of alternative opportunities.