WIR SIND GERNE FÜR SIE DA
WE ARE HAPPY TO BE THERE FOR YOU

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INHALT / CONTENT

Städtereports/City Reports

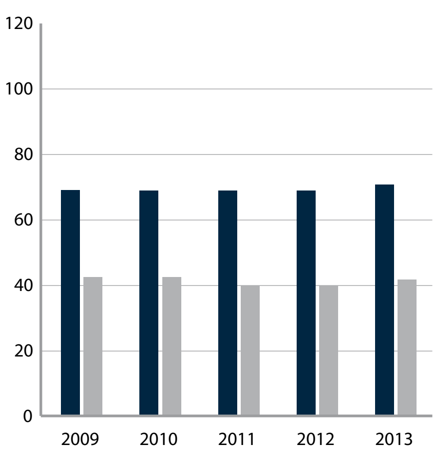
In Zahlen / in figures

Einwohnerzahl: Inhabitants:	51.625
Bevölkerungsentwicklung: Population development:	+1,2 % ⬀
Sozialversicherungspflichtig Beschäftigte: Employees paying compulsory social insurance contributions:	30.319
Arbeitslosenquote: Unemployment rate:	3,7%
Kaufkraftkennziffer: Purchasing power:	139,3
Kaufpreisentwicklung: Development of purchasing prices:	⬀
Zentralitätskennziffer: Centrality parameters:	84,0

Unternehmen (Auswahl):
Companies (Selection): Amadeus Germany GmbH, Basler Securitas Versicherungs-Aktiengesellschaft, Bridgestone Deutschland GmbH, DELTON AG, Deutsche Leasing AG, Feri Finance AG, Fresenius SE & Co. KGaA, Fujitsu, Hewlett Packard GmbH, ixetic GmbH, Lilly Deutschland GmbH, Linotype GmbH, MEDA Pharma GmbH & Co. KG, PIV-Drives GmbH, RINGSPANN GmbH, Quandt-Gruppe.

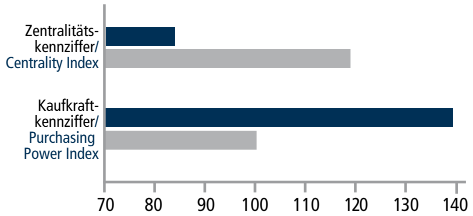
1A-Einzelhandelsmieten
Prime retail rents

■ 80 - 120 m² ■ 300 - 500 m² von/from 2009 - 2013 in EUR/m²



Zentralität und Einzelhandelskaufkraft
Centrality and Purchasing Power

■ Bad Homburg ■ Ø 50 – 100 Tsd. Einwohner/Inhabitants



Bedeutung für den Einzelhandel

Die nahe der Wirtschaftsmetropole Frankfurt an den luftigen Höhen des Taunus gelegene Stadt ist Sitz zahlreicher nationaler und internationaler Unternehmen mit den Branchenschwerpunkten Life Science, Informationstechnologie und Unternehmensberatung. Die landschaftlich reizvolle Stadt verfügt über ein vielfältiges Kultur- und Freizeitangebot und hat eine Kaufkraft je Einwohner, die mehr als ein Drittel über dem Bundesdurchschnitt liegt. Im Jahr 2012 wurden auf der Verkaufsfläche in der Bad Homburger City rund 165 Millionen Euro umgesetzt. Der Umsatzanteil der Innenstadt am Gesamtumsatz der Stadt liegt mit rund 54 % sehr hoch.

1A-Lagen

Louisenstraße

- Die Haupteinkaufslage erstreckt sich zwischen Marktplatz und dem Louisen-Center
- Länge der Haupteinkaufslage: ca. 700 Meter
- Größtenteils kleinflächige und eingeschossige Handelsnutzung
- Großflächen liegen an den Rändern der Fußgängerzone, im nordwestlichen Bereich mit P&C und dem ehemaligen Woolworth-Gebäude, im südöstlichen Bereich mit Karstadt sowie dem Louisen-Center
- Neue Mieter: H&M, REWE, dm, Temma, Walbusch
- Innerstädtisches Einkaufscenter direkt an der Fußgängerzone (Louisen-Center) mit C&A sowie Saturn als Ankermieter
- Aktueller Mietpreis liegt bei 71,- EUR/m²

Entwicklung und Perspektive

Die bislang beständige Fußgängerzone Bad Homburgs verzeichnet aktuell viele Wechsel. Das Straßenbild veränderte sich durch die Eröffnungen von H&M, dm-drogerie markt und REWE in der ehemaligen Woolworth-Immobilie, den Umzug von Hugendubel sowie die Neuansiedlung eines Temma Biomarktes positiv. Dem Trend der Buchbranche, wesentlich kleinere Verkaufsflächen zu nutzen, folgte auch Hugendubel. Diese Entwicklung ist nicht als generelle Aussage zur Qualität der Stadt aus Einzelhandelssicht zu werten. Das belegt auch die aktuell von der MAB entwickelte Liegenschaft in der Louisenstraße 63 mit modernen Shops und Mietern.

Aus Investmentsicht ist Bad Homburg sehr stabil. Außer dem Verkauf der Alten Post an die Löw Immobilien Anlagen GmbH und der Veräußerung der P&C-Immobilie erfolgten in der Toplage im vergangenen Jahr keine Transaktionen.

Der obere Teil der Louisenstraße hat durch die Eröffnung von H&M an Attraktivität gewonnen./The upper section of Louisenstrasse has increased its attractiveness due to the opening of H&M.

Significance for the Retail Trade

The city, located on the lofty heights of the Taunus hills, is near to the economic metropolis of Frankfurt and is the seat of numerous national and international companies with the sector focus on life sciences, information technology and management consultancy. The city, with its attractive landscape, has a wide range of cultural and leisure facilities and the residents' purchasing power is over a third higher than the German average. In 2012, the retail area of Bad Homburg recorded a turnover of around 165 million euros. The proportion of the city's total turnover generated by the city centre is very high at approximately 54 %.

Prime Locations

Louisenstrasse

- The main shopping location extends between Marktplatz and the Louisen-Center
- Length of shopping location approx. 700 metres
- Mostly small-scale and single-storey retail usage
- Larger outlets can be found at the end of the pedestrian zone, in the north-western section, with P&C and the former Woolworth building, and at the south-eastern section, in the shape of Karstadt and the Louisen-Center
- New tenants include H&M, REWE, dm, Temma, Walbusch
- City centre shopping centre directly on the pedestrian zone (Louisen-Center) with C&A and Saturn as anchor tenants
- Current rents stand at 71 EUR/m²

Development and Perspectives

Bad Homburg's previously stable pedestrian zone is currently seeing considerable change. The streetscape is changing positively due to the opening of H&M, dm-drogerie markt and Rewe in the previous Woolworth property, Hugendubel's move and the new location of a Temma organic food store. The trend in the book sector towards the usage of considerably smaller sales there is is also being followed by Hugendubel. This development cannot be seen as a general statement on the quality of the city as a retail trade location. This is proven by the property at Louisenstrasse 63 currently being developed by MAB with modern shops and tenants Bad Homburg is very stable from an investment point of view. Apart from the sale of the Alte Post to Löw Immobilien Anlagen GmbH and the divestiture of the P&C-real estate, no transactions took place in the prime location over the previous year.

Das Bio-Konzept Temma von REWE eröffnete 2013 in der Fußgängerzone Louisenstraße./REWE´s organic food store Temma opened in the Louisenstrasse pedestrian zone in 2013.

COMFORT-City Ranking

Residenzstrasse/Dienerstrasse

- Classic middle-class retail location that in recent years has firmly gained the upper hand with numerous new and attractive concepts
- Quality-oriented local and tourist customers dominate
- Profits from direct connections to luxury locations Maximilianstrasse and Perusastrasse with more 'down-to-earth' ranges
- The biggest crowd-pullers: Dallmayr and Manufactum
- Made even more attractive as a result of the development of the 'Palais an der Oper' (the former Residenzpost)
- New tenants: Maison Louis Vuitton and Bucherer on the corner of Maximilianstrasse
- Current rents stand at 200 EUR/m² for small spaces

Joseph Pschorr-Haus in bester Lage der Neuhauser Straße: COMFORT konnte neben Forever 21 Mango den bislang weltweit größten Store in dieser High-End-Projektentwicklung vermitteln./*Joseph Pschorr-Haus in a prime location on Neuhauser Strasse: In this high end project development, COMFORT was able to broker to both Mango and Forever 21 their largest stores worldwide.*

Leopoldstrasse/Hohenzollernstrasse

- The only 'genuine' prime location outside the city
- Hohenzollernstrasse, much in demand from chain stores especially up to Friedrichstrasse
- Special feature of Leopoldstrasse: east side = restaurants, cafés etc. with evening sun; west side = side preferred by clothing chain stores
- Hohenzollernstrasse/corner of Leopoldstrasse form the favoured 'Schwabinger T'
- Tendency is towards a young student clientele that likes to go out and has a good deal of purchasing power
- Magnets: colourful mixture of chain store tenants (e.g. Zara, Jack & Jones/Vero Moda, COS, Hallhuber etc.) and local suppliers (e.g. Tengelmann, Karstadt, etc.)
- Supplements with diverse attractive gastronomic concepts in connection with individual boutiques
- Further increase in attractiveness due to the following three developments: Leopoldstrasse 57 (formerly Woolworth), Leopoldstrasse 37/Hohenzollernstrasse 3 (Commerzbank and Hohenzollernpassage) and Leopoldstrasse 23 Here, modern retail trade areas for retail trade concepts which are very positive for this area in the medium and long term (after rental) have been created
- New tenants: Tchibo (relocation), Rewe, Freudenhaus Optiker, Calida, Hallhuber (relocation), Oska, Palmers, Gerry Weber
- Current rents stand at 105 EUR/m² for small spaces

Development and Perspectives

The particularly attractive tenancy mix to be found in Munich also acts as a magnet for new shops, as can well be seen from the following exceptional project developments in the city centre:

1. The Hofstatt project development on the former SZ/AZ area where the LBBW has produced an additional 15,000 m² for retail trade and gastronomy. After more than seven years of planning and construction time, more than 20 attractive retail trade concepts are presenting themselves in the three-armed passage with several inner courtyards (see above). Hollister and Tom Tailor both have flagship stores on the front side front side facing Färbergraben and directly on Sendlinger Strasse are shops from A&F, adidas, Calzedonia and GANT. The inside of the shopping package is now populated by established brands and also new labels previously unknown in Germany. The whole thing is rounded off by local providers on the basement floor. The city of Munich has also supported this positive development of Sendlinger Strasse by creating a new boulevard between Hackenstraße and Färbergraben following Rosenstrasse, which will extend the existing pedestrian zone in a south-westerly direction.

2. The 'Palais an der Oper' is also a high-end luxury building implemented by LBBW together with its partner Accumulata with main tenants Maison Louis Vuitton, Juwelier Bucherer in addition to Kuffler California Kitchen. Men's outfitter Daniel's has moved into the rear area. In the meantime this property has been sold to a Russian family office which is alleged to have paid more than 300 million euros.

3. Joseph Pschorr-Haus is a project development completed in autumn 2013 by Schörghuber subsidiary Bayerische Hausbau on Neuhauser Straße. A modern retail trade property with three units has now been provided on the round 5,000 m² site formerly used by Karstadt. In terms of space, the largest tenant is SportScheck with more than 10,000 m² which has relocated its Munich headquarters here. Further milestones in this development are the two flagship stores of Forever 21 (approx. 6,800 m²) and Mango (approx. 2,300 m²) both brokered by COMFORT.

Der von COMFORT vermittelte neue Store von dm in der Arnulfstraße 2, unmittelbar neben dem Hauptbahnhof./*The new dm store brokered by COMFORT at Arnulfstrasse 2, directly adjacent to the main train station.*

The city centre is keeping up its pace and will also change rapidly in the future. Directly opposite the Schörghuber development on the plots of the Alte Akademie/the old Hettlage, investors and developers are planning a further project. In contrast, Fünf Höfe on Theatinerstrasse has already celebrated its 10-year anniversary in March 2013. This city quarter is one of the most successful city-centre quarters in Germany. Brienner Strasse, which was somewhat on the sidelines for many years, is experiencing an upturn again. The development is positive in the area between Odeonsplatz and Altstadtring, as proven by the new Eduard Meier headquarters which was relocated there, in addition to the TOP-Store from Woolrich.

The city continues to be a centre of attraction for new and attractive concepts thanks to the extremely high textile purchasing power bonding. But these are not just the well-known vertical clothing stores which are found in every city centre. A characteristic of Munich are the many local and individual owner-managed lighthouses of large-scale clothing stores such as Ludwig Beck, Hirmer, Konen and Lodenfrey.

Suburban locations are paling in comparison. However, particularly for chain store retail trade, the 'Schwabinger T' on Hohenzollern/Leopoldstraße continues to be of interest. This is proven by three current project developments running almost in parallel which are visible to everyone. The demand for investment properties has developed to remain at an extremely high level with correspondingly increasing purchase prices due to the attractiveness described above. The yields, however, remain low. This results in the fact that only family offices can be considered or start action for real top properties in the traditional prime locations.

The four established 'major' OEZ/PEP/Riem and Pasing Arkaden shopping centres have, as always, been unable to disturb the city retail trade. Munich's city centre continues to be considered a safe harbour for the retail trade and therefore for prime location properties. The price level remains continuously high or increasing.

COMFORT-City Ranking

93

Bergisch Gladbach

EW: 109.026 BE: +0,2 % ↗ SB: 31.726 AQ: 6,2 % KKZ: 119,0 KPE: → ZKZ: 92,8

80 - 120 m²	38	+ 5,6 % VJ ↗
300 - 500 m²	18	0,0 % VJ →

COMFORT-City Ranking:

Berlin

EW: 3.326.002 BE: +2,9 % ↗ SB: 1.190.273 AQ: 11,8 % KKZ: 96,6 KPE: ↗ ZKZ: 105,2

Alexanderplatz

80 - 120 m²	240	+4,4 % VJ ↗
300 - 500 m²	110	+10,0 % VJ ↗

Müllerstraße

80 - 120 m²	30	- 14,3 % VJ ↘
300 - 500 m²	18	- 10,0 % VJ ↘

Carl-Schurz-Straße

80 - 120 m²	50	- 16,7 % VJ ↘
300 - 500 m²	30	0,0 % VJ →

Schloßstraße

80 - 120 m²	110	0,0 % VJ →
300 - 500 m²	60	0,0 % VJ →

Friedrichstraße

80 - 120 m²	180	+ 12,5 % VJ ↗
300 - 500 m²	80	0,0 % VJ →

Tauentzienstraße

80 - 120 m²	330	+ 3,1 % VJ ↗
300 - 500 m²	170	0,0 % VJ →

Gorkistraße

80 - 120 m²	70	0,0 % VJ →
300 - 500 m²	35	0,0 % VJ →

Teltower Damm

80 - 120 m²	80	0,0 % VJ →
300 - 500 m²	45	0,0 % VJ →

Hackescher Markt

80 - 120 m²	130	0,0 % VJ →
300 - 500 m²	55	+ 10,0 % VJ ↗

Tempelhofer Damm

80 - 120 m²	25	- 16,7 % VJ ↘
300 - 500 m²	18	0,0 % VJ →

Karl-Marx-Straße

80 - 120 m²	50	0,0 % VJ →
300 - 500 m²	38	0,0 % VJ →

Wilmersdorfer Straße

80 - 120 m²	70	- 12,5 % VJ ↘
300 - 500 m²	47	0,0 % VJ →

Kurfürstendamm

80 - 120 m²	260	+4,0 % VJ ↗
300 - 500 m²	135	+ 3,9 % VJ ↗

COMFORT-City Ranking:

Bielefeld

EW: 327.199 BE: -0,8 % ↘ SB: 134.236 AQ: 8,8 % KKZ: 98,1 KPE: ↗ ZKZ: 128,2

Bahnhofstraße

80 - 120 m²	135	0,0 % VJ →
300 - 500 m²	77	+ 2,8 % VJ ↗

Niederstraße

80 - 120 m²	78	0,0 % VJ →
300 - 500 m²	42	+ 5,0 % VJ ↗

COMFORT-City Ranking:

Bochum

EW: 362.585 BE: -2,5 % ↘ SB: 125.864 AQ: 9,8 % KKZ: 98,4 KPE: → ZKZ: 119,3

80 - 120 m²	79	+ 2,6 % VJ ↗
300 - 500 m²	36	+ 12,5 % VJ ↗

COMFORT-City Ranking:

Bonn

EW: 307.530 BE: + 4,3 % ↗ SB: 158.436 AQ: 6,9 % KKZ: 109,2 KPE: ↗ ZKZ: 104,7

80 - 120 m²	125	0,0 % VJ →
300 - 500 m²	75	+ 7,1 % VJ ↗

COMFORT-City Ranking:

Brandenburg

EW: 71.381 BE: - 2,6 % ↘ SB: 27.076 AQ: 13,2 % KKZ: 91,3 KPE: ↘ ZKZ: 123,4

80 - 120 m²	30	0,0 % VJ →
300 - 500 m²	18	0,0 % VJ →

COMFORT-City Ranking:

Braunschweig

EW: 243.829 BE: + 2,1 % ↗ SB: 115.590 AQ: 7,2 % KKZ: 108,5 KPE: → ZKZ: 147,7

80 - 120 m²	115	0,0 % VJ →
300 - 500 m²	65	0,0 % VJ →

COMFORT-City Ranking:

Bremen

EW: 544.043 BE: +0,1 % ↗ SB: 247.891 AQ: 10,3 % KKZ: 99,6 KPE: → ZKZ: 121,1

Hutfilterstraße

80 - 120 m²	61	0,0 % VJ →
300 - 500 m²	30	+ 3,6 % VJ ↗

Sögestraße

80 - 120 m²	125	+ 1,6 % VJ ↗
300 - 500 m²	79	+ 2,6 % VJ ↗

Obernstraße

80 - 120 m²	110	+ 1,9 % VJ ↗
300 - 500 m²	65	+ 1,6 % VJ ↗

COMFORT-City Ranking:

Bremerhaven

EW: 108.139 BE: - 2,6 % ↘ SB: 48.688 AQ: 14,4 % KKZ: 87,9 KPE: → ZKZ: 129,7

80 - 120 m²	30	0,0 % VJ →
300 - 500 m²	17	0,0 % VJ →

COMFORT-City Ranking:

Celle

EW: 68.712 BE: - 1,7 % ↘ SB: 33.465 AQ: 7,4 % KKZ: 99,2 KPE: → ZKZ: 134,2

80 - 120 m²	57	0,0 % VJ →
300 - 500 m²	35	+ 2,9 % VJ ↗

COMFORT-City Ranking:

Chemnitz

EW: 240.543 BE: - 1,0 % ↘ SB: 108.037 AQ: 10,4 % KKZ: 93,3 KPE: ↘ ZKZ: 123,1

80 - 120 m²	60	0,0 % VJ →
300 - 500 m²	30	0,0 % VJ →

COMFORT-City Ranking:

Coburg

EW: 41.076 BE: -2,1 % ↘ SB: 25.985 AQ: 5,9 % KKZ: 107,0 KPE: → ZKZ: 122,7

80 - 120 m²	70	0,0 % VJ →
300 - 500 m²	45	0,0 % VJ →

COMFORT-City Ranking:

Cottbus

EW: 99.974 BE: - 1,6 % ↘ SB: 44.392 AQ: 11,5 % KKZ: 93,3 KPE: ↘ ZKZ: 141,9

80 - 120 m²	30	0,0 % VJ →
300 - 500 m²	20	0,0 % VJ →

COMFORT-City Ranking: