

Poland - Lodz

Key Performance Indicators

Prime Yield

8,40%

Expected Investment Returns
Change YoY: 0 bps

Prime Rent

€ 13,80

Monthly, per sq m
Change YoY: 3,0%

Average Rent

€ 13,20

Monthly, per sq m
Change YoY: 0,0%

Office Investment Volume

€ 32M

In Lodz during Q3 2025
€ 64M (Rolling 12 months)

Take Up

22K

Square Meter
28K Year2Date

Vacancy Rate

19,69%

Percentage of Stock vacant
Change YoY: -140 bps

Completions

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Square Meter
- Year2Date

Total Stock

643K

Square Meter
516K Occupied Stock

(Forecast) Completions

0K (2025)

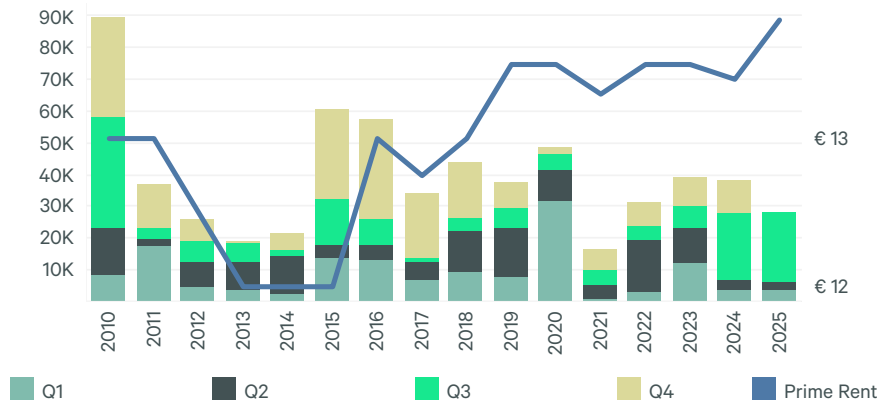
Square Meter
0 (2026) // 13 176 (2027)

The Łódź office market landscape remained consistent in Q3 2025, with the total office stock holding steady at 642,700 sq m. No new office developments were delivered during the quarter, and construction activity remained absent. This ongoing stagnation in development activity underscores the current preference of developers, who are seemingly focusing on residential projects rather than new office schemes in Łódź.

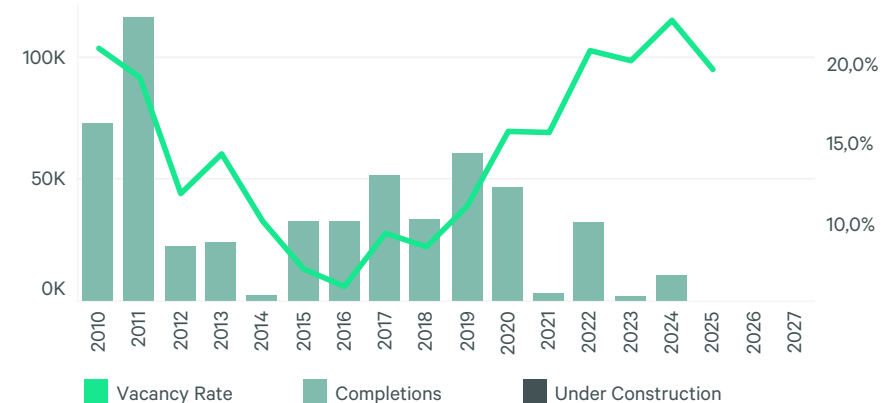
Łódź continued its positive trajectory in Q3 2025, with the vacancy rate falling to 19.7%, equating to 126,600 sq m of available office space. Contributing to this positive shift, the Samorząd Województwa Łódzkiego (Łódź Voivodeship Self-Government) acquired the Brama Miasta building, with plans to relocate its headquarters there. This strategic acquisition further indicates a strengthening of the market.

Leasing activity in Łódź saw a significant boost in Q3 2025, reaching 23,300 sq m, leading to a year-to-date (YTD) total of 33,800 sq m. This substantial increase was largely driven by a single, prominent transaction: the owner-occupier acquisition of the Brama Miasta building. The composition of deals YTD reflects this, with new leases accounting for 36%, renewals for 17%, and a considerable 42% stemming from the Brama Miasta transaction, with expansions contributing the remaining 5%. Sector-wise, the public sector dominated take-up with 42% YTD, followed by IT products and services at 16%, highlighting the evolving dynamics of the Łódź office market.

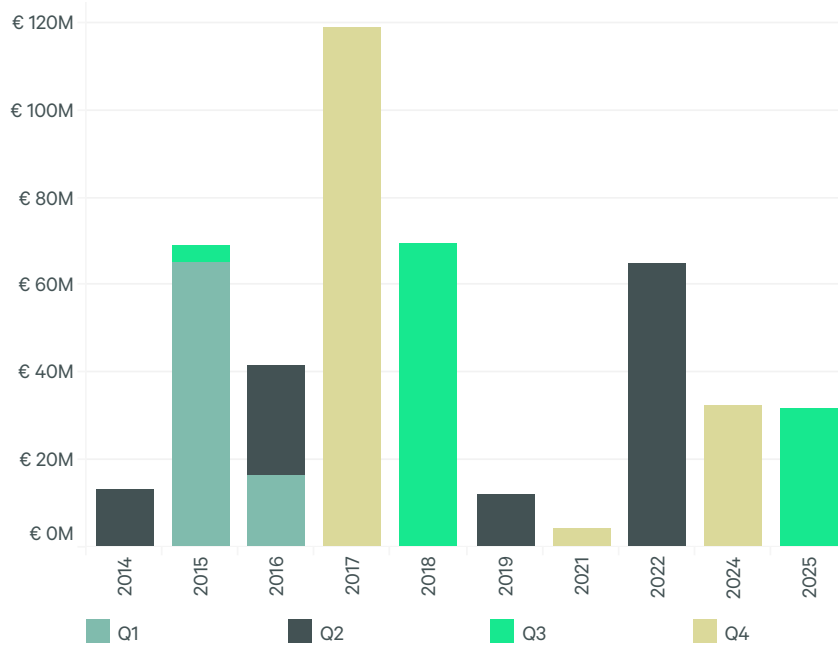
Market Trend (Take-Up | Prime Rent)



Development Activity (Completions | Vacancy Rate)



Lodz Office Investment Volumes



Note: 2025 annual numbers till 30.09.2025

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The Łódź office market saw a shift in its rental landscape during Q3 2025. Prime headline rents experienced an increase, reaching EUR 13.80 per sq m, up from EUR 13.40 in previous quarters. In contrast, headline rents in secondary locations remained stable at EUR 13.00 per sq m. This divergence reflects the evolving dynamics of the market, with a premium being placed on prime, well-located office spaces.

The recent acquisition of substantial office space in Łódź by the public sector serves as a clear indicator: regional cities like Łódź are emerging as significant destinations for government tenants. Despite a persistently high vacancy rate, Łódź continues to attract tenant interest fueled by its proximity to Warsaw and more competitive rental rates. This makes it a compelling alternative, and the trend is expected to strengthen.

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