

Poland - Lodz

Key Performance Indicators

Prime Yield

8.40%

Expected Investment Returns
Change YoY: 0 bps

Prime Rent

€ 13.40

Monthly, per sq m
Change YoY: -0.7%

Average Rent

€ 13.20

Monthly, per sq m
Change YoY: -0.4%

Office Investment Volume

€ -

In Lodz during Q2 2025
€ 33M (Rolling 12 months)

Take Up

3K

Square Meter
3K Year2Date

Vacancy Rate

21.60%

Percentage of Stock vacant
Change YoY: -171 bps

Completions

-

Square Meter
- Year2Date

Total Stock

643K

Square Meter
504K Occupied Stock

(Forecast) Completions

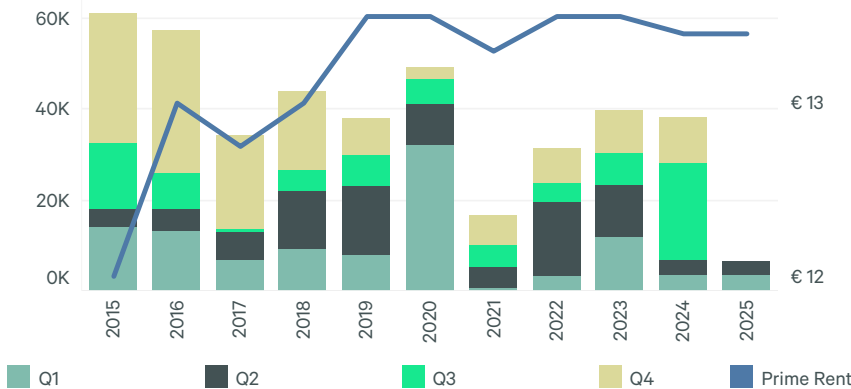
0K (2025)

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

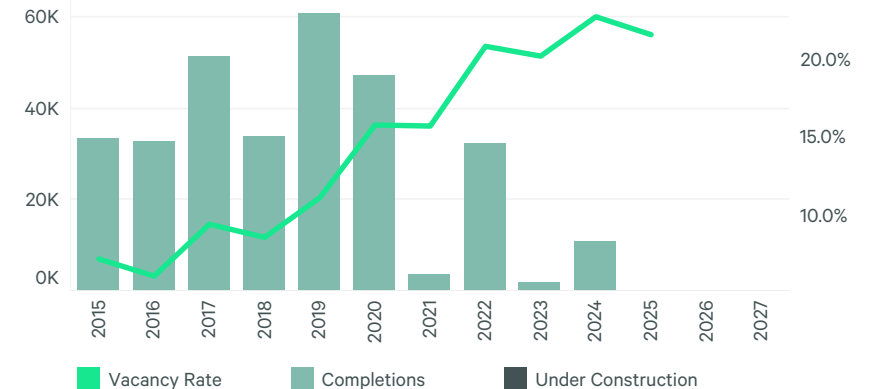
As of the first half of 2025, the total office stock in Łódź remains unchanged at 642,700 sq m. No new office buildings were delivered, and there are still no projects under construction. This continued pause in development reflects a broader trend among developers, who appear to be prioritizing residential investments over new office schemes in the city.

Łódź has seen a slight improvement in its vacancy rate, which now stands at 21.6% - down from 22.3% in Q1. This marks a subtle but encouraging shift in the local office market. Notably, Łódź no longer holds the highest vacancy rate among regional cities, as Katowice has now taken that position. The gradual decline suggests that the market may be entering a more stable phase, potentially paving the way for better absorption in the near future.

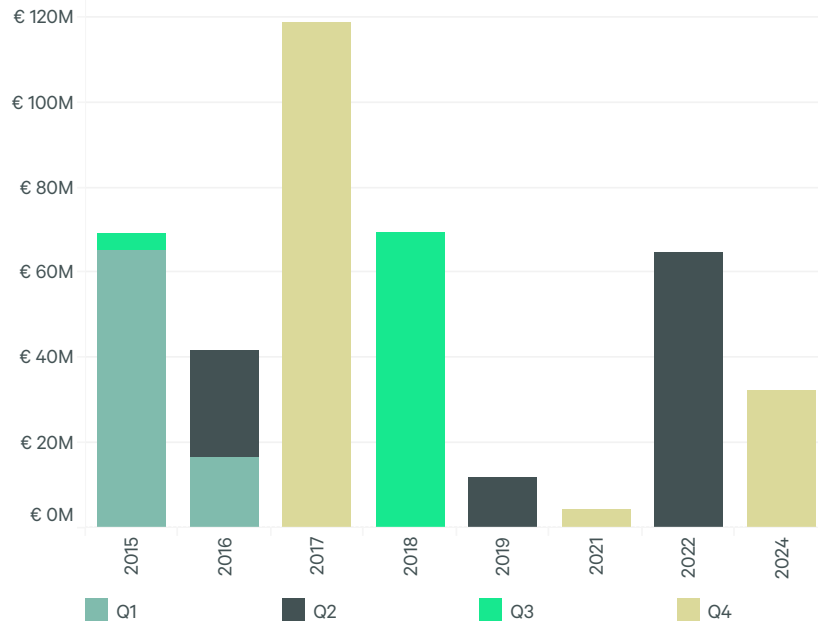
Market Trend (Take-Up | Prime Rent)



Development Activity (Completions | Vacancy Rate)



Lodz Office Investment Volumes



Note: 2025 annual numbers till 6/30/2025

Leasing activity in Łódź remained modest in H1 2025, totaling 10,300 sq m, with Q2 contributing 4,400 sq m. Despite the subdued volume, the structure of transactions showed a slight shift, with new leases and expansions making up 63% and renewals accounting for 37%. The IT services sector continued to dominate, responsible for 53% of all signed deals, underscoring its ongoing role as a key driver of office demand in the city. The overall leasing trend reflects a cautious but steady approach among occupiers navigating a still-recovering market.

Despite a still high vacancy rate, Łódź continues to attract interest from tenants - particularly within the IT sector - thanks to its proximity to Warsaw and more competitive rental rates. This makes it an appealing alternative to the capital, and the trend is expected to persist. While current conditions may not be ideal for investors, the slightly declining vacancy rate and the absence of new construction projects suggest that the market is slowly moving toward stabilization, with potential for improved balance in the near future.

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