FIGURES | OFFICE | Q2 2026

Poland - Lodz

Key Performance Indicators

Prime Yield
8,40%
Expected Investment Returns
Change YonY: 0 bps

Prime Rent
€ 13,80
Monthly, per sq m
Change YonY: 3,0%

Average Rent
€ 13,20
Monthly, per sq m
Change YonY: 0,0%

Office Investment Volume
€ 30M
In Lodz during Q2 2026
€ 63M (Rolling 12 months)

Take Up
13K
Square Meter
23K Year2Date

Vacancy Rate
19,84%
Percentage of Stock vacant
Change YonY: -176 bps

Completions
-
Square Meter
- Year2Date

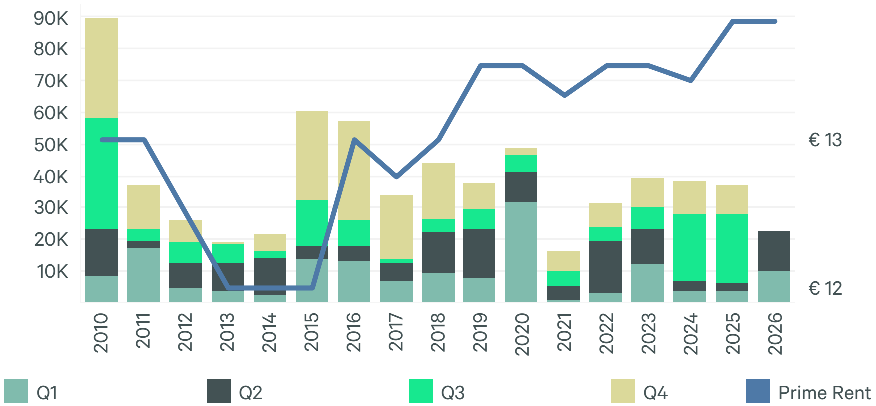
Total Stock
651K
Square Meter
522K Occupied Stock

(Forecast) Completions
0K (2026)
Square Meter
10 500 (2027) // 0 (2028)

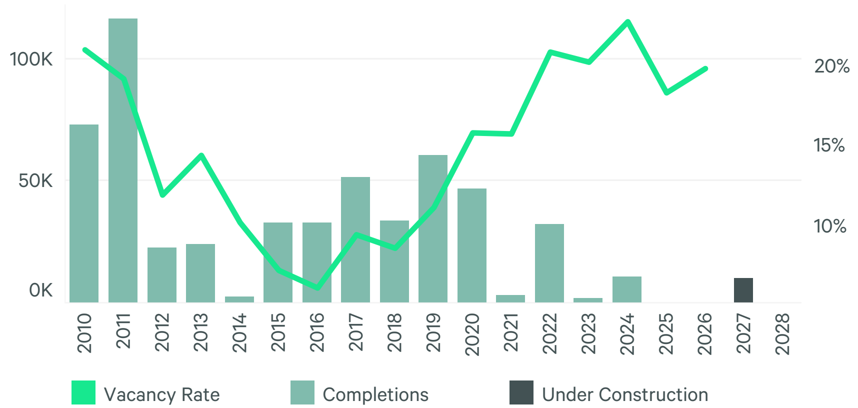
Lódz's total modern office stock stood at approximately 650,600 sq m at the end of Q2 2026. No new office buildings were completed during the quarter. Development activity remained limited, with around 10,500 sq m under construction. The pipeline consists primarily of refurbishment and revitalisation projects expected to be delivered in 2027, confirming that developers remain cautious about introducing speculative space to the market.

The vacancy rate increased marginally to 19.8%, from 19.6% at the end of March, with approximately 129,100 sq m of office space available. Availability remains relatively high, giving occupiers a broad choice of options and maintaining competitive pressure on landlords. Demand continues to focus primarily on modern, well-located buildings offering efficient layouts, attractive fit-out standards and flexible commercial terms.

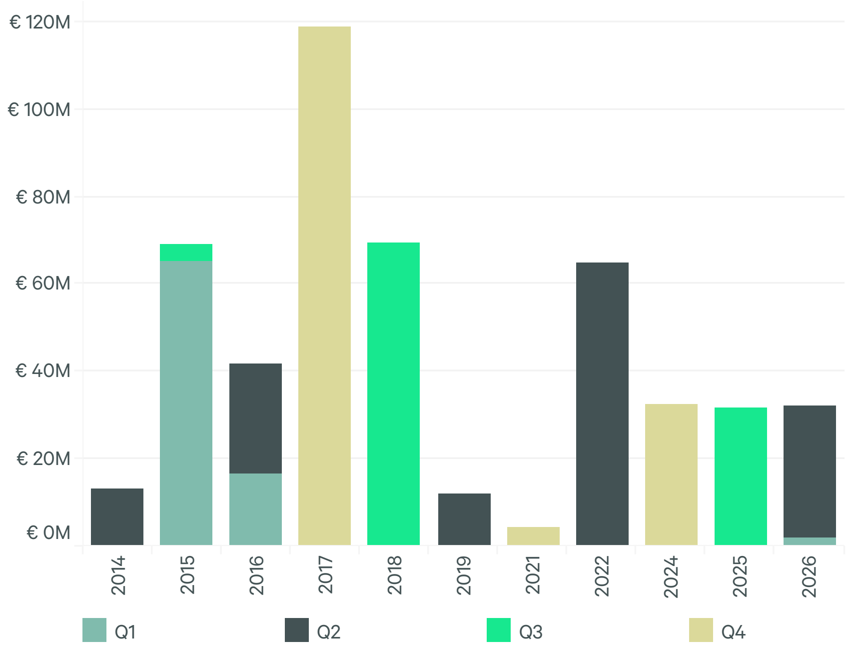
Market Trend (Take-Up | Prime Rent)



Development Activity (Completions | Vacancy Rate)



Lodz Office Investment Volumes



Note: 2026 annual numbers till 30.06.2026

Leasing activity strengthened in Q2, reaching approximately 17,700 sq m and bringing first-half take-up to around 29,400 sq m. New leases dominated the quarterly result, accounting for 66% of demand, while renewals represented 29% and expansions contributed 5%. The largest transactions included McCormick's renewal of approximately 3,300 sq m in Monopolis M3, Brenntag's new lease of around 1,900 sq m in Brama Miasta I and Helios' lease of approximately 1,300 sq m in the same building.

Manufacturing was the most active occupier sector in Q2, generating 36% of take-up, followed by IT products and services with a combined share of 18%.

Prime headline rents remained stable at EUR 13.80 per sq m/month, while secondary rents continued to stand at approximately EUR 13.00 per sq m/month. The limited development pipeline and absence of new completions supported unchanged headline pricing. However, with vacancy remaining close to 20%, landlords of older or less centrally located buildings continue to compete through rent-free periods, fit-out contributions and greater flexibility in lease negotiations.

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