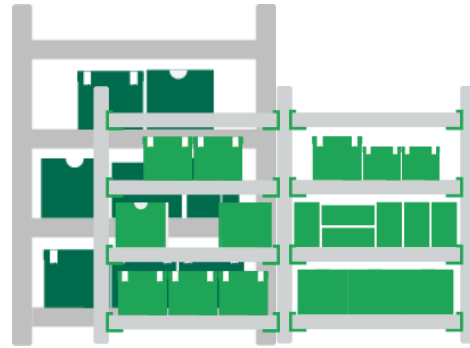


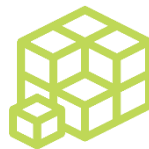
KYIV WAREHOUSE MARKET SNAPSHOT Q1 2019

 **Prime Rent =**
UAH100-142
sqm/month (0% YTD)



Key Warehouse Schemes in the Pipeline for 2019-2020

NAME	DEVELOPER	WAREHOUSE PREMISES, SQM	STATUS	ANNOUNCED COMPLETION
Unilogic Park III	MERX	22,000	Under Construction	2019
Mirazh 3	Mirazh	9,000	Under Construction	2019
Amtel (Phase II)	Amtel Properties	52,000	Project	2019
SAN Factory 2 Storage Area Network	Skyline Development	23,400	Project	2020

 **Total Stock =**
1.26 mio
sqm (0% YTD)

 **Vacancy ▼**
3.6%
(-0.1 pp YTD)

Market Performance

Q1 2019 was marked with ca. 46,250 sqm (+27% y-o-y) in take-up, slightly hindered by the scarce amount of available space left on the market. No new supply entered the segment in the course of the last three months, whilst ca. 83,000 sqm of new supply is projected for delivery by the end of 2019. Average market vacancy remained roughly the same at 3.6% (-0.1pp YTD) at the end of Q1 2019. Rents remained mostly denominated in UAH, ranging between UAH125-162/sqm/month (\$4.6-\$5.9/sqm/month) for A-class ambient warehouse, and between UAH75-110/sqm/month (\$2.7-\$4.0/sqm/month) for B-class ambient warehouses. Prime effective rents remained stable in UAH oscillating around UAH100-142/sqm/month and increased slightly in USD owing to the UAH strengthening against USD, standing in the \$3.7-\$5.2/sqm/month.

Actual Prime Rental Rate and Vacancy as of Q1 2019

