



POLISH MARKET



corees
Commercial Real Estate



**Corporate experience –
boutique mindset**

We are 13 professionals with many years of experience in the commercial real estate industry, specializing in the field of lease, appraisal, and renegotiation. We have 3 branches in Poland (Warsaw HQ, Kraków, Wrocław), but we operate comprehensively throughout the country.

People first

Our focus is always on PEOPLE

People are the focus of our attention. They are an integral part of both small businesses and large corporations.

People create the quality of the best teams because they are quality in and of themselves.

Then places

We know people and places

Office space is not just an attractive location and functional equipment. It is also a place where employees spend a lot of their time.

Organizations that trusted us:



SIO R[®]

SOCIETY OF INDUSTRIAL
AND OFFICE REALTORS[®]



Pro Progressio

We know both!

Our Services

We specialize in the servicing commercial real estate market within a broad spectrum of solutions in terms of the lease of office, industrial&logistic, as well as retail spaces.

We also provide investment consulting support and valuation processes.

01



OFFICE, WAREHOUSES

Tenant Representation

- Relocation
- Consolidation
- Renegotiation of lease agreements
- Sublease

02



OFFICE, WAREHOUSES

Landlord Representation

- Developing strategies for investors
- Commercialization
- Re-Commercialization

03




ALL TYPES

Property Valuation

- bank financing
- Sale/purchase purposes
- Accounting or other purposes
- Specialized valuations

04



ALL TYPES

Sale / Purchase

- Leading entire process on the vendor's or purchaser's side
- Provision of commercial due diligence services
- Advisory services on each stage

Polish Office Market

Poland has the sixth-largest economy in the European Union and has been one of Europe's leaders in economic growth over the past decade.

We invite you to take a look at Poland, named one of the most stable markets for all companies from the sector of BSS (Business Support Services) centers as BPO or SSC.

How to attract Your Clients, medium size companies, to relocate their operations to Poland? We will share with you some data.



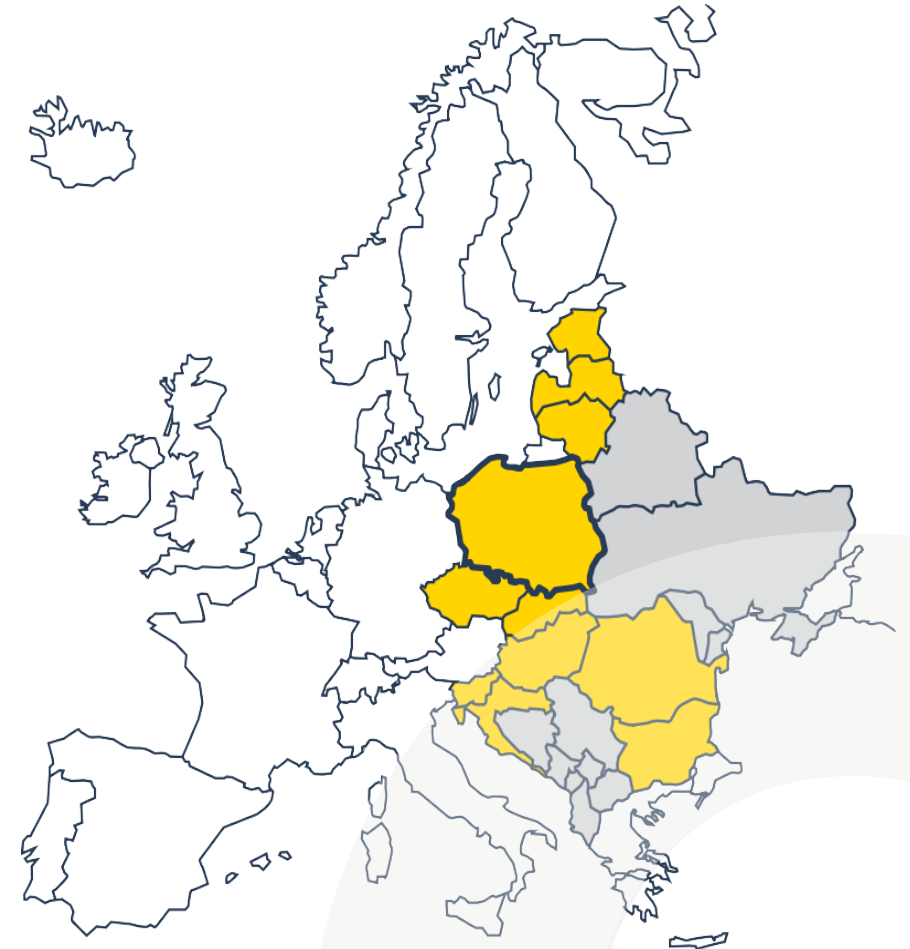
Polish Office Market

Poland is one of the most attractive locations for foreign investments. International reports highlight the economic and political stability of Poland, educated and competent human capital and a large domestic market.

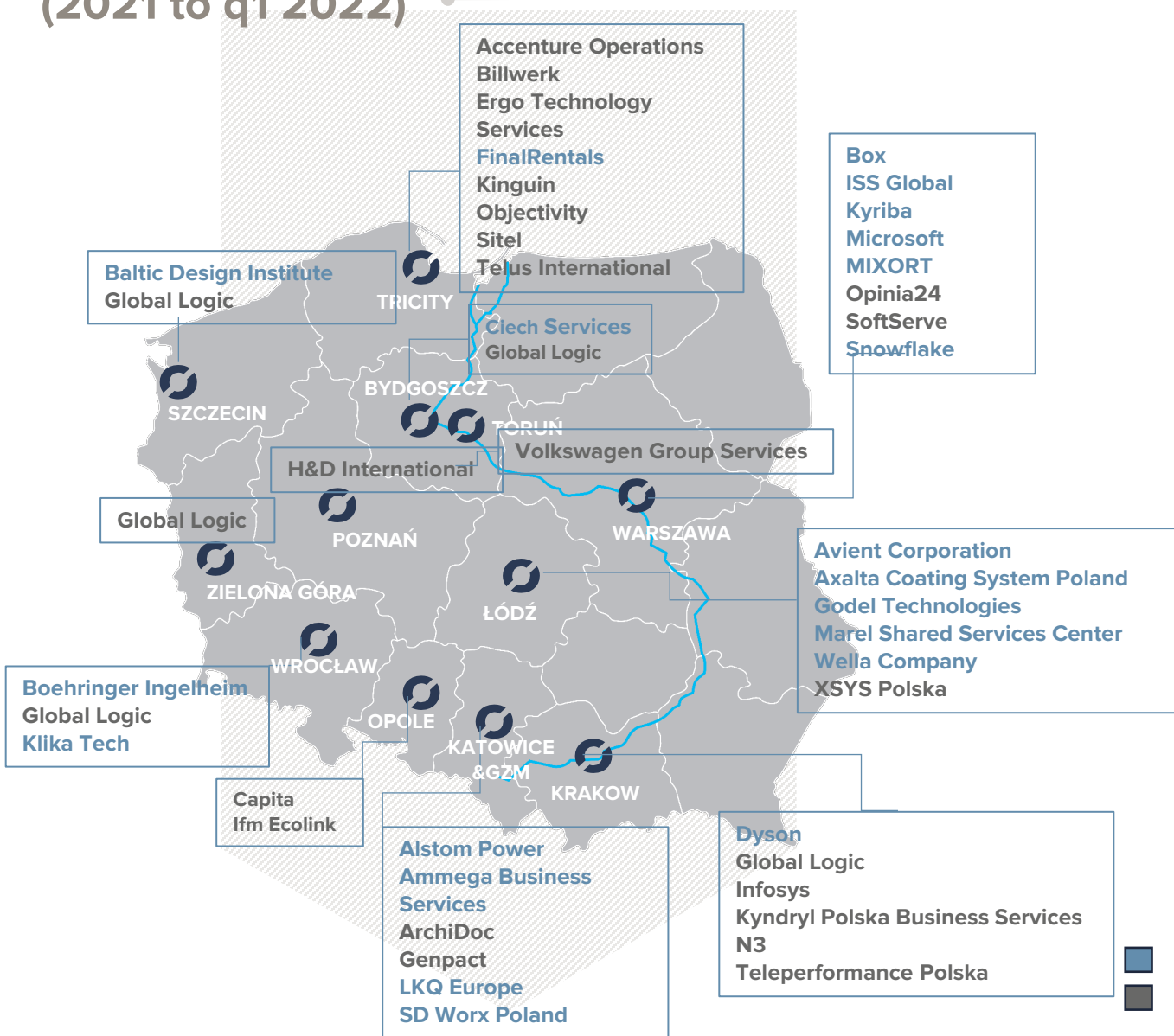
In recent years, the industry's impressive growth has enabled Poland to strengthen its position as one of the prime destinations in the business services sector in EMEA as well as globally and is one of the prime locations for new investments in BPO/SSC, GBS, IT, and R&D centers.

Facts:

- **CEE region is one of the most significant back-office of the world.**
- **Poland stands for 70% of CEE's market.**
- **1714 business service centers within a country, employing more than 400,3 thousand people.**
- **Poland is a 3rd world destination considering Call Center services.**



Examples of new investment in particular business services locations in Poland (2021 to q1 2022)



Let's talk numbers – BSS sector in Poland

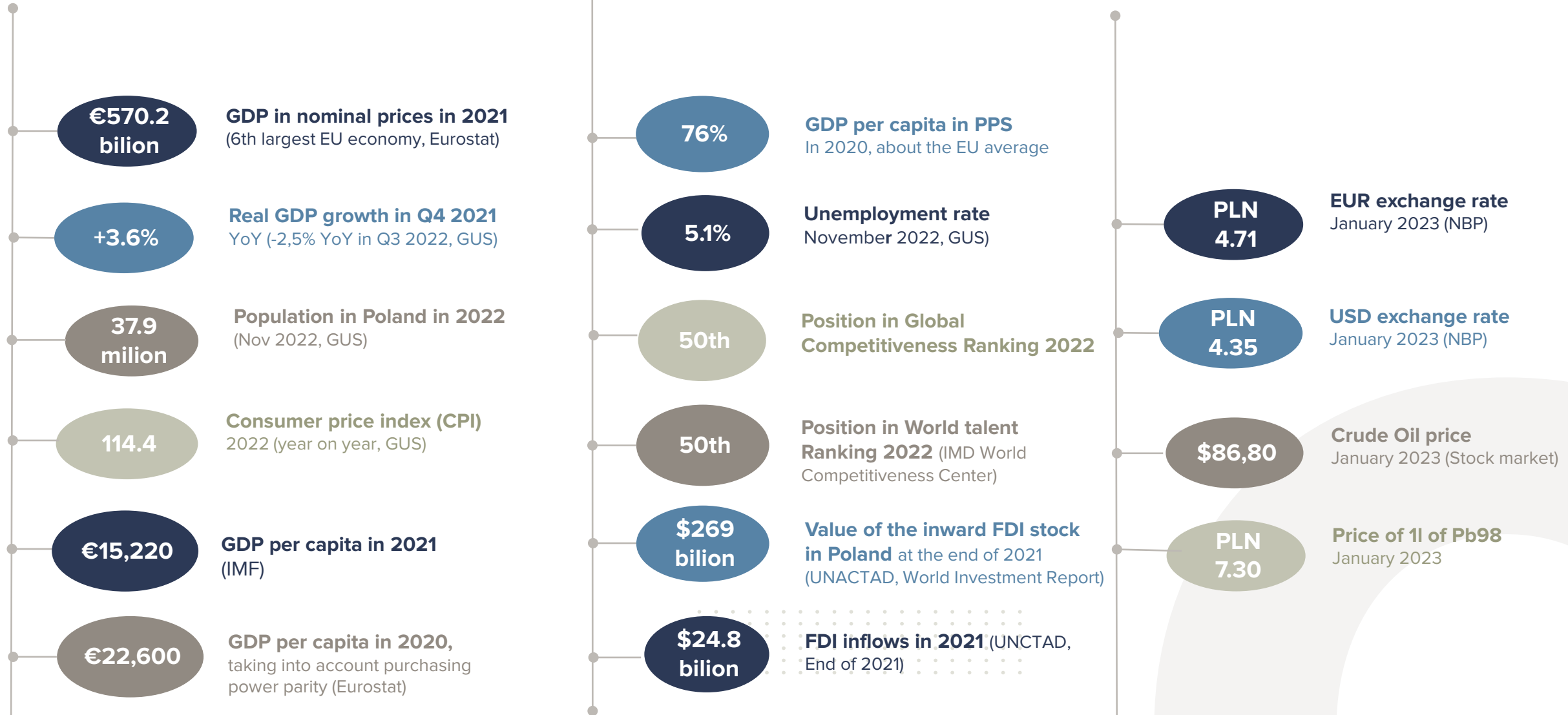
- 1714 Business service centers
- over 180,5k people employed in IT
- 157,7k employed in BPO and SSC

- 12,2 mln sqm of office supply
- 13,4% of vacancy rate
- 11-15,75 EUR/sqm – prime headline rent in regional cities

- 400,3k employees in business sector
- 4k EUR avg monthly payment in IT
- 2k EUR avg monthly payment in BPO and SSC

■ New investors = first business services center in Poland
 ■ Recent investments by existing investors = another business services center opened in Poland

Poland key facts



Valuations of commercial real estate

We appraise all asset classes: office, commercial, industrial, hotel, residential, development land and specialist real estate.

We prepare real estate appraisals for the purposes of bank financing, sale/purchase, accounting, or other purposes at the client's individual request.

Real estate appraisal does not only concern the process of real estate valuation, but **also consultation of the optimal use of the real estate, maximizing the value of the real estate, and reviewing the legal or technical condition of the real estate.**

In addition

We deal with complex valuations of land easements and encumbrances as well as cost valuations of buildings, equipment and other complex real estates. We also do valuations for the purpose of property tax optimization and can prepare custom consulting reports on request.

We are able to undertake individual and portfolio valuations and prepare valuations in Polish and English in accordance with Polish and International Valuation Standards.

What are your options for valuations

01



Property Financing / Sale - Purchase

MARKET VALUE 

Classic commercial valuation for bank financing prepared according to polish regulations for all assets types

02



Accounting

FAIR VALUE 

Assessment of fair value for accounting purposes. Conditions agreed with the accounts and audit team.

03



Specialised / Other

MARKET VALUE or MV
under special assumptions

Valuation of land servitudes, machinery, specialized assets, or property rights under standard or special assumptions.

04



Specialised reports

Service charge review,
Consulting advisory reports on request.

Sale and Purchase of Commercial Assets Advisory and Intermediary **services**

Corees can represent both the seller and purchaser of commercial real estate at any stage of the transaction and in any commercial real estate scope.

In addition

As a boutique agency, we do not have a conflict of interest subject to international cooperation agreements and can freely represent almost any entity. This allows us to flexibly cooperate with domestic and international partners.

We provide advisory services regarding the preparation of the property for sale, its presentation, and communication between the seller and potential purchasers. We help during negotiations of final conditions of the sale/purchase transactions.

Polish PRS market

Poland is undergoing a major shift from a residential sale/purchase-dominated market to a lease market being a significant part of end-user choice.

Facts:

Poland's PRS sector is in its infancy stage. Compared to France or Germany apartments for lease constitute less than 5% of available residential space for lease.

An influx of foreigners to Poland has significantly decreased the amount of available space for rent or lease.

The gap between the lease cost and the monthly cost of residential credit costs makes the lease much more attractive compared to a financed purchase of a residential unit.

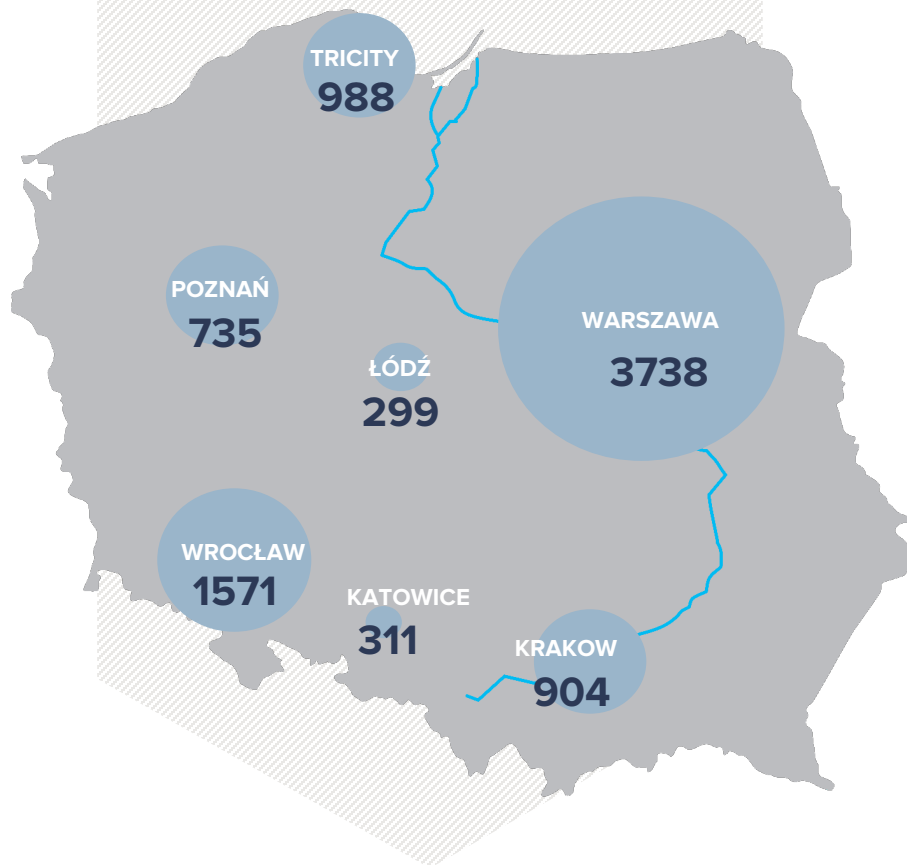
Major institutional investors from the living sector plan to spend 151 bln EUR till 2027 all over Europe

The majority of residential developers and funds are shifting from construction for sale to construction for lease projects.



Size of Polish Institutionalized Residential Assets For Lease (end of 2022)

Number of apartments in existing PRS projects in Poland



Polish PRS sector in numbers

- Less than 10 000 units currently available for lease

- Interest rates at a level of 6,75%
- CPI (December 2022) 16,6%
- Base inflation 11,5%
- NFA* increased interest rate buffer up to 5% for all new given credits
- More than 70% drop in given credits for residential purchase

- 2023 is a parliament election year in Poland
- Government is to introduce legislation making it more difficult and costly for PRS owners, traders, and operators.
- Lack of residential space for sale and lease is a key driver for the development of new projects

*NFA = National Finance Authority. A state institution supervising the works of the banks and other financial institutions

Track record

In the processes implemented by us, we have cooperated in the last 3 years, i.a. with:

ABB 24 256 m ²	Hitachi Energy 8 525 m ²	Altkom 3909 m ²	Scanmed 2197 m ²	Creadis 1 714 m ²	Tesco Technologies 1600 m ²	AON 1522 m ²	Armatis 1 440 m ²
Axxiome Health 1382 m ²	Intrum 1373 m ²	Zdrofit 1300 m ²	Regus 1200 m ²	Probudowa 1129 m ²	Contract Administration 1100 m ²	Real Logistics 1011 m ²	Antal 1056 m ²
GOE Development 879 m ²	Accenture 856 m ²	Asseco 800m ²	Axxiome Polska 786 m ²	Sygnity 773 m ²	Elokon 715 m ²	Billenium 600 m ²	Valmet 571 m ²
Education &Fun 571 m ²	City Parking 568 m ²	Centrum Monitorowania Jakości 540 m ²	Hankook 500 m ²	Unico Logistic 477 m ²	Dialog 475 m ²	Ziemia inwestycje 348 m ²	Smeg 326 m ²

Industrial property – south Poland 6 000 m ² assistance and managing of the entire sale process	Brownfield Investment Łódź 70 000 m ² , development property sold to a major Industrial Developer – Corees was an exclusive agent of the seller	Netia / TK Telekom Valuations of land servitudes – optimization of legal costs of infrastructure placement	Storage client confidential Valuation of infrastructure for tax optimization
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Let's keep in contact!



Marek Ciunowicz

CEO

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Marek has been associated with the Polish commercial real estate market for nearly 30 years. He gained experience working for and co-creating Polish branches of foreign agencies such as Colliers International Polska, Knight Frank, and BNP Paribas Real Estate. He is the former co-owner and board member of Nuvalu Polska.

Marek was awarded the double title of the Business Tiger Pro Progressio for a significant contribution to the development of the BSS sector in 2017 and 2018.



Łukasz Nelken-Żbik

Head of Valuation & Investment

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Łukasz has been present in the Polish real estate market for 15 years. He is a property valuer of the Royal Institution of Chartered Surveyors in London (RICS) and a Polish licensed valuer registered in the ministry of infrastructure.

At Corees, he is responsible for collaboration in the field of real estate appraisal, preparation of feasibility studies, consulting, commercial due diligence, sale&purchase of commercial properties, and other forms of tailored services, according to the individual needs of any client.



Tomasz Skrzypek

Leasing Director

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Tomasz has been actively involved in the development of the commercial real estate market for over 15 years. He worked and held managerial functions in real estate agencies - including BNP Paribas Real Estate, Emmerson, and, CBRE.

His duties at Corees Polska include supporting new and existing clients of the agency in the processes of searching for office and warehouse space, as well as carrying out the commercialization processes of office projects.



Paulina Courbis – Poncet

PR & Marketing Director

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Paulina has over 15 years of experience in marketing, strategy, and PR. She held a managerial position, responsible for strategies, communication, and special projects for the companies from commercial, FMCG, and OTC industries.

At Corees Polska, she is responsible for strategic planning, coordination of administrative and communication elements, and the day-to-day servicing of the Agency's key clients.

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We invite you to cooperate with us

 office@corees.pl

 www.corees.pl